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The Political Economist.

THE TWO GREAT EUROPEAN RIVALS—ENGLAND AND FRANCE. PROTECTION OR FREE TRADE.

Much as we have been the advocates of Free Trade, we have never considered it any part of our duty to exhibit a very earnest desire to proselyte foreign governments to our views;—partly, because we have always been of opinion that no persuasion on the part of this country will have so great an effect upon them, as the experience of the mischievous effects of the restrictive systems in which they now delight: and partly, we do not hesitate to say, because we think it a matter somewhat of indifference to this country what system others pursue, so long as we ourselves adhere to a wise policy. Indeed, in one point of view, it is impossible to be blind to the fact, that the interests of England are rather advanced than retarded by the firm adherence of such countries as France, Belgium, Germany, and the United States, to the principles of Protection. With regard to each of those countries, we could not have a better guarantee for the continued command which we now enjoy of the trade of the great neutral markets of the world, in the various articles of manufactures in respect to which we have to compete with them abroad, than their perseverance in their present policy. We may be sure that so long as those countries maintain a system of restrictions on their trade, which so far enhances the cost of their productions that they are obliged to resort to high protective duties in order to maintain their own home markets, there is little to be apprehended from their competition in neutral markets, where they enjoy no such advantages; while the surreptitious efforts of the smuggler go a great way to destroy even the supposed advantages which they have at home.

The French as a people are not specially open to the charge of underestimating their own abilities, if we may judge from their manner and professions. They are not, to appearance at least, destitute of confidence in themselves. An examination of the French department in the Great Exhibition is calculated to impress the impartial observer with the fact, that their pretensions are not ill-founded. There they have readily accepted the challenge of England and of the world, and have shown that they were well prepared for the struggle. But are we, then, to be compelled to believe that this is all play?—all holiday making?—no

real business? If not, how is it that we find that just in proportion as Frenchmen show their courage and their ability in single combat, as a nation they retreat from competition? Is it that the Government and the people are not at one in their views?—Is it that while the people are enterprising, ingenious, industrious, and courageous, the Government is timid, fearful and inactive? If not, how is it that the propositions of M. de Sainte Beuve have been almost unanimously rejected by the Commission of the National Assembly, and for such reasons?

M. de Sainte Beuve, having evidently studied the history of our commercial legislation during the last thirty years, proposed a general and intelligible scheme of commercial reform, of a character which certainly cannot be called extravagant. He proposed the repeal of all protective duties on articles of food and the raw materials of manufactures. Considering that wheat is now lower in France than in any other neighbouring country, and that there is a large export in open competition with all other countries to England, there is surely nothing to be lost by relinquishing the duties on corn at present; while with regard to the raw materials of manufacture, we apprehend the most rabid Protectionist will hardly contend that they are a wise source of revenue. He proposed the imposition of duties not exceeding 10 per cent. on articles partly manufactured, and of 20 per cent. on those entirely manufactured; the reduction of the duty on iron after four years to 1 fr. per 100 kilo. or 8s the ton; a perfect freedom of trade with the colonies, with a uniformity of tariff; and extensive reforms in the Navigation Laws. Such were the proposals of M. de Sainte Beuve, which, if adopted, would in time have done more to consolidate the social prosperity of France than all the efforts of the National Assembly exerted for centuries to come.

But they are resisted as a noxious poison—as a stab at the existence of the nation. They are not even entertained with a view to a beginning of a wiser policy;—they are rejected as a whole. “The proposition establishes an opposition of an unequal kind, as it proposes the absorption of the weak industry of France by the vigorous one of England. Under the pretext of economic reform, it constitutes a revolution as regards our territorial and industrial wealth, for the benefit of the foreigner. It cannot, therefore, be even taken into consideration.” What is the proposition? Protective duties of 20 per cent on all manufactures. Would any of the ingenious and enterprising Frenchmen in the Great Exhibition be ready to make so humiliating an admission? Would any one of them endorse this libel upon French industry, thus propounded by the Commission of the National Assembly? But if French industry be weak and English industry vigorous, whence is the reason? It is not very many years ago that, in some very important branches of manufacture, England was considered as unable to compete with France, as she is now in the growth of Chateau Lafitte or Chambertine; but by exposure to competition, the silk trade of England now rivals that of France in every market of the world, while, nevertheless, England imports largely of some kinds of French silks. Since the English silk manufacturers were exposed to competition, their trade has increased more than threefold.

But what is the account which the Commissioners of the National Assembly give of the present state of trade in France? What is their evidence of the success of that system of policy to which they cling with such determination, that they decline “even to take any other plan into consideration?” They say,—“It is unfortunately sufficient to cast a look around us. We deal with facts, and we are perfectly aware that in this country there is not a single interest that is not suffering. Property cannot afford to be deprived of any more of its produce or its revenue. All industry is stopped, and manufactories are closed to an alarming extent.” And no wonder, when we consider the condition on which they subsist. Such are the admissions of those who cling to a policy of exclusion and protection—to a complicated system of compensations. Iron and coal and every raw material are highly protected. The very root of all industry is corroded. High duties are placed on coal and iron; the cost of the prohibition on the latter to the agriculture of the country alone having

been estimated by a high authority at 2,000,000l a year. In order to compensate the maker of machinery, implements, engines, &c., those of foreign production are either entirely prohibited or subjected to an enormous duty. The establishment of a manufactory, therefore, costs double what it does in England. Again, the raw materials of manufactures, and especially yarns, are subject to high duties; and lastly, by way of compensating all these disadvantages, the manufacturer is protected in the home market by the exclusion, so far as prohibitions and protecting duties can exclude, of the products of other countries. But then there is the smuggler, and, somehow or other, the exports from England to France have increased, in the last twenty years, from 460,000l to 2,000,000l. But, then, of what value to France is a monopoly of the home market, when a surplus of everything is produced which must be exported? As well talk of protecting calicoes in England, coals at Newcastle, or wheat at Moscow. And, then, under what conditions does France enter the foreign markets? Bound hand and foot by the thousand restrictions that have waited on every process, from the importation of the coal and iron that formed the first piece of machinery used in their process, to the completion of the article ready for the market. Is it a wonder, then, that "all industry is stopped, and manufactories closing to an alarming extent," in spite of the "energetic efforts of genius, of capital, and devotion," which France undoubtedly exhibits?

But, then, this is not the time. England has taken "twenty-five years to familiarise the public mind to the new ideas of her most able and influential statesmen." But is that the reason why French statesmen are never to begin to remove the prejudices which their laws have built up in the vulgar mind? Is that the reason why the Commission of the National Assembly determine that the propositions of M. de Sainte Beuve are not "even to be considered"? If Mr. Huskisson had not begun, could Sir Robert Peel have finished? Not the time! When will the time be to effect great commercial reforms, if not when the state of trade in France is such as the Commissioners describe? What better argument can they ever hope to find for proposing some change—some modification—than such an utter failure of their present policy as their own report admits? For years past the commerce of France has been stationary or retrograding, while that of England has bounded forward in a way that has no parallel in the history of the world. Are French statesmen dead to all that is going on around them? Are they ignorant of the facts concerning their own country and concerning England? Let us place before them a short contrast, which, while it may serve as a warning to them, should at least satisfy us with the course we have pursued:—

TRADE OF FRANCE AND ENGLAND.

	France under strict Protection.	England under Free Trade.
Exports—1842.....	42,600,000	113,844,000
— 1849.....	46,120,000	199,101,000
These sums include the exports of foreign as well as home produce and manufactures.		
	France under Protection.	England under Free Trade.
Shipping entered inward and outward—1842.....	3,247,000 tons	7,317,000 tons
— 1849.....	3,375,000	12,620,000

With such facts before us, what will be thought of Lord Stanley and those who now ask us to retrace our steps and again adopt the policy in which France still perseveres? With these facts before us, whatever may be the result of the contest now going on in the Great Exhibition, who will feel that there is any real rivalry between England and France in the actual trade of the world? The best friend of England can only desire that she will steadily persevere in the course upon which she has entered. The worst enemy of France could only fitly pray that the edict of the Commission of the National Assembly on the propositions of M. de Sainte Beuve shall be accepted as the policy of France.

PAUPERISM AND FREE TRADE.

ANOTHER half-yearly return of the most satisfactory description from the Poor Law Board! When is the ruin of the country to begin to exhibit its fruits? How often have we heard from the leading Protectionists in Parliament, that they would stake the whole question at issue on the effects of the modern policy on the labouring population? Pauperism was to be the index. Well, for three years every return has been an improvement on the one preceding. Some gentlemen are very fond of quoting individual cases as proofs of the increasing destitution of the poor. But it is not difficult at any time to find exceptions to any rule. The only fair criterion is to take England as a whole, and what do we find? We have now before us a return of the expenditure in relief of the poor for the six months ended Lady-day, 1851, compared with the same period in 1850. It shows another reduction of 8 per cent. even upon the reduced amount of last year. Nor is this reduction confined to manufacturing counties. It extends to all, except only Monmouth. And in some of the most purely

agricultural counties the reduction is the full average of the whole. In Sussex it is 8.1 per cent., in Westmoreland 8.8 per cent., in Wilts 7.4 per cent., in Bedford 7.4 per cent., in Buckingham 7.4 per cent., in Devon 8.5 per cent., in Berks 6.7 per cent.

And what is perhaps even more satisfactory is, that the largest share of the reduction is in the out-door relief. In the work-houses there is a certain number of aged and sick persons, and orphan children, that may almost be treated as a fixed quantity, not being acted upon in any way by the state of the times. The great fluctuation of cost is in out-door relief. In money for the whole of England, the comparison is thus:—

	EXPENDED ON THE POOR.		
	Out-door.	In-door.	Total.
Six months ending Lady-day, 1850	1,322,768	371,435	1,694,143
— Lady-day, 1851	1,226,776	332,057	1,558,833
Reduction.....	95,992	39,348	135,280

Here, then, we have a relief in this six months from poor rate alone, of no less than 135,280l. And it cannot be said that any part of this reduction is caused by lower prices, for while no article of food is cheaper than it was a year ago, some are considerably dearer. It is certain, therefore, that the reduction in numbers bears a similar proportion to that of expenditure. The following is the return:—

RETURN "showing the Amount of Money Expended for In-maintenance and Out-door Relief in 607 Unions and single Parishes in England and Wales, during the Half-Years ended at Lady-day 1850 and 1851, respectively."

Names of Counties.	Half-year ended Lady-day, 1850.			Half-year ended Lady-day, 1851.			Incr. or Der. per cent.
	In-maintenance.	Out-Door Relief.	Total.	In-maintenance.	Out-Door Relief.	Total.	
ENGLAND:—	£	£	£	£	£	£	
Bedford.....	3336	13811	17147	2987	12885	15872	7.4
Berks.....	8378	25210	33588	7829	23519	31348	6.7
Buckingham.....	4847	20999	25846	4017	19906	23923	7.4
Cambridge.....	6173	28785	34958	6019	27559	33578	7.9
Chester.....	3767	29109	23776	3523	23955	27478	4.8
Cornwall.....	5687	28464	34151	4412	25363	29775	12.5
Cumberland.....	3495	12236	15731	3294	11821	15115	4.0
Derby.....	2952	12676	15628	2636	11678	14314	8.4
Devon.....	8060	55070	63130	7048	58738	65786	6.5
Dorset.....	4805	25650	30455	4290	24275	28765	6.9
Durham.....	3391	29111	33302	3131	26340	29471	11.5
Essex.....	14331	44219	58557	13120	41583	54703	6.6
Gloucester.....	9563	32391	41954	8744	31219	39963	7.0
Hereford.....	2790	14177	16967	2309	13478	15787	4.7
Hertford.....	7600	19692	27292	6988	18518	25506	6.5
Huntingdon.....	1815	8393	10208	1741	7879	9620	3.9
Kent.....	24768	47786	72554	21791	45299	67090	7.5
Lancaster.....	34655	116743	151398	32882	98528	131410	9.6
Leicester.....	437	24367	28664	3561	22422	25883	10.0
Lincoln.....	9148	40625	49773	8916	39914	48830	1.9
Middlesex.....	50787	62277	113064	42766	54243	97009	14.2
Monmouth.....	1383	14029	15412	2028	14259	16287	2.4
Norfolk.....	11479	50219	61698	10517	48489	59006	5.0
Northampton.....	5404	29983	35387	4795	27628	32423	8.0
Northumberland.....	4215	31181	35396	4108	30251	34359	2.9
Nottingham.....	4811	20504	25315	4633	18856	23489	2.8
Oxford.....	4339	33794	38133	3440	22620	26060	5.9
Rutland.....	762	2175	2937	707	2100	2807	4.7
Salop.....	4369	13445	17814	3767	12827	16594	6.8
Somerset.....	10574	59716	70290	9396	57282	66678	8.1
Southampton.....	12424	47202	62626	11432	37819	49251	6.5
Stafford.....	8587	27996	36583	7781	24177	31958	10.4
Suffolk.....	10929	43183	54112	10866	41579	52445	9.1
Surrey.....	26458	14840	41298	23916	36321	60237	11.1
Sussex.....	11282	37925	49207	9781	29002	38783	8.1
Warwick.....	6621	29855	36476	5414	28749	34163	14.7
Westmorland.....	1216	4940	6156	1040	4623	5663	8.5
Wiltshire.....	7929	38515	46444	7197	35833	43030	7.4
Worcester.....	6159	27475	33634	5373	26240	31613	7.8
York (E. R.).....	3869	19472	23341	3458	16058	21516	7.4
York (N. R.).....	2665	17159	19824	2324	10137	12461	6.9
York (W. R.).....	10917	74909	85826	8301	63794	72095	13.5
Totals of England.....	371435	1322708	1694143	332087	1226776	1558863	8.0
WALEIS.							
Anglesey.....	7557	7557	7557	7458	7458	7458	3.9
Brecon.....	596	6812	7408	844	6445	7289	8.0
Cardigan.....	285	8571	8856	256	8242	8498	8.0
Cardiff.....	682	12222	12904	699	11690	12389	4.1
Cardarvan.....	566	12428	13024	554	12685	13239	1.7
Denbigh.....	1279	7862	9141	1127	7615	8742	4.4
Flint.....	682	8821	9503	605	8140	8745	2.1
Glamorgan.....	1700	23872	25572	1589	23195	25084	2.1
Merioneth.....	199	7330	7529	175	7251	7426	5.9
Montgomery.....	901	8694	9595	748	8510	9258	5.6
Pembrokeshire.....	500	9366	9866	495	8951	9446	4.3
Radnor.....	331	3040	3374	295	2907	3202	5.1
Totals for Wales.....	8124	117005	125129	7377	113189	120566	3.8
Totals of 607 Unions in England and Wales.....	379559	1439713	1819272	339464	1339065	1679429	7.4

Note.—In-maintenance consists of the cost of food, clothing, and necessaries supplied for the use of the poor in the workhouse. Out-relief consists of relief in money and kind, together with relief by way of loan (if any) to the out-door poor. The above expenditure applies to 607 unions and single parishes under the Poor Law Amendment Act. There are about 500 parishes under Local Acts, Gilbert's Act, and the 43rd of Elizabeth, the population of which in 1841 was about 1,542,500, not included in the above return.

THE SUGAR TRADE OF FRANCE AND ENGLAND. THERE is nothing that more powerfully exhibits the effects of the two systems of commercial policy pursued in France and England than the extent of the consumption of sugar in the two countries. The general impression of those who are best acquainted with France is, that the use of sugar is both more general and more extensive there than in England; and so far as regards the middle and the higher classes of society it probably is so. But taking the

whole country it is much less. No doubt a great increase has taken place in this country during the last six years, consequent upon the changes which have been made in our duties; but that increase, under the circumstances, proves that the large consumption is attributable in a great measure to the repeal of those high protective duties which practically excluded all foreign sugar prior to 1845.

The fullest and most useful return which has ever been furnished to Parliament on the subject of sugar has just been delivered, having been moved for by Mr Moffatt, to whom the public are much indebted for having brought into one paper all the important information connected with the subject since the beginning of the present century. By this return it appears that so early as the year 1810, the consumption of sugar was 196,500 tons; and, however strange it may appear, the average annual consumption for the ten years ending with 1844, prior to the first alteration of the duties, was only 195,973 tons. For many years, the consumption of sugar was nearly stationary. In 1844 it was 206,000 tons.

In 1845 the first effective alteration in the duties took place. The duty on colonial sugar was reduced from 25s 3d to 14s per cwt; and that on foreign sugar, the produce of free labour, to 23s 4d, which prior to 1844 had been 66s. In 1846 foreign sugar, without distinction as to its origin, was admitted at 20s, with a provision for a gradual equalisation of the duties. Since 1844 the consumption has been as follows:—

	Unrefined Sugar. tons.	Refined, tons.	Total. tons.
1845	242,831	.....	242,831
1846	261,512	920	261,532
1847	288,975	1,309	280,275
1848	307,114	2,310	309,424
1849	255,284	3,757	299,041
1850	304,571	5,817	310,391

Thus the consumption, which, for an average of ten years prior to 1845, was only 195,973 tons, has risen, in the first six years after the removal of the prohibitory duties, to 310,391 tons; and this is independent of the large increase which has taken place in the consumption of molasses, including which, the present consumption cannot be taken at much below 330,000 tons;—and if we assume the population of the United Kingdom at 30,000,000, it is equal to an average consumption of 24½lbs for each person per annum, young and old.

What a contrast we find if we turn to France! There the protective system has been persevered in up to the present time; and there, as in England under similar circumstances, consumption is nearly stationary. For the last twenty years there has been but little change. For the last ten years the quantity of duty paid has been as follows:—

	SUGAR DUTY PAID IN FRANCE.			Total. tons
	Colonial. tons	Foreign. tons	Beet-root. tons	
1841	74,515	12,042	27,162	114,719
1842	77,443	8,210	35,070	110,723
1843	79,153	9,505	29,155	118,213
1844	87,382	10,269	32,075	129,826
1845	90,588	11,542	35,132	137,332
1846	78,632	15,185	46,845	140,662
1847	87,826	9,626	52,369	149,821
1848	48,371	9,511	48,163	106,044
1849	63,335	18,579	43,793	126,107
1850	50,096	23,862	67,297	142,155

It should however be understood, that a quantity nearly equal to that of foreign sugar duty paid, is annually re-exported under drawback of the duty. The actual net quantity retained for home consumption in 1849, the last year for which we have the return, was 115,955 tons.

Here, then, we have the remarkable fact, that in France, with a population of at least 40,000,000, the consumption of sugar, under their highly protective laws, is only 115,955 tons; while in the United Kingdom, with a population of 30,000,000, it is no less including all kinds, than 330,000 tons. In France the consumption is little more than the average rate of 6lbs per head, while in the whole of the United Kingdom it is 24½lbs per head, or four times greater!! This is a result which those most intimate with the habits of the two countries cannot be prepared for, and which abundantly justifies the efforts of those in France, who are now demanding a reduction of the sugar duties.

HUSBANDRY IN NORTH AMERICA.

MANY years ago, having occasion to make some detailed inquiries into the prospects offered by our North American colonies to the British emigrant, a gentleman of education and observation, who had resided for some years in various parts of the British Provinces, thus briefly stated his opinion:—"With a moderate capital and active industry the emigrant may enjoy a life of rough abundance, but he will not be able to make money, nor will he be able, in ordinary cases, to employ any considerable amount of capital, with advantage, in husbandry." And the accuracy of that opinion is strikingly confirmed by Professor Johnston's admirable Notes on North America.

There are three points in connection with the agriculture of North America, upon which very clear and decisive information is afforded by this work, namely:—1st, the nature and extent of the agricultural products likely to be sent from North America to this country; 2ndly, the field offered by North America, including the Northern States of the Union and the British Provinces, to the British emigrant; and 3rdly, the social and economical position occupied by the North American husbandman and landowner—

terms nearly synonymous. In our former notice of the work we adverted to exaggerated notions entertained of the fertility of the soil of North America, and to the really small acreable produce there obtained from the cultivated land. The statements we then referred to prove that American husbandry is as yet in a very primitive condition, and Professor Johnston's evidence on that head is strongly corroborated by the implements and machinery of husbandry shown by the Americans at the Great Exhibition. There we see agricultural produce in great variety, and of very good quality; but their implements prove to demonstration that such produce must be obtained from the soil with little labour, for they have no tools capable of compelling the unwilling soil to yield even such returns as we are accustomed in this country to regard as very moderate. And, in fact, nothing beyond the best and most easily cultivated soils are under tillage, and that tillage of an inferior character. At the agricultural show at Syracuse, a draining tile was exhibited as a sort of curiosity, for though much of the land in the state of New York requires to be drained, drainage is unknown: though the Agricultural Society is trying to direct attention to such improvement. We question, however, whether the time for it has yet arrived, for Mr Johnston says,—“An objection to drainage is made in this country, which, though sometimes urged with us, is by no means of such force in England as in America. The cost of this improvement, even at the cheapest rate—say four pounds, or twenty dollars an acre—is equal to a large proportion of the present price of the best land in this rich district of Western New York. From fifty to sixty dollars an acre is the highest price which farms bring here; and if twenty-five dollars an acre were expended upon any of it, the price in the market would not rise in proportion. Or if forty-dollar land should actually be improved one-fourth by thorough drainage, it would still, it is said, not be more valuable than that which now sells at fifty dollars; so that the improver would be a loser to the extent of fifteen dollars an acre.” And it must be remembered that there are none of the collateral inducements to improve land in America which exist in this country, such as attachment to an estate because it is a man's own, or because it has been a long time in the family, and the like. Neither does land confer any political distinction; and, in the States especially, the possession of more land than a man requires to cultivate himself is rather regarded with jealousy. If a man has more land than he wants to occupy, he sells it, and invests the money at interest. So there are few American proprietors who have any local attachments. Mr. Johnston says:—"Speaking generally, every farm, from Eastport, in Maine, to Buffalo, on Lake Erie, is for sale. The owner has already fixed a price in his mind, for which he would be willing, and even hopes to sell, believing that, with the same money, he could do better for himself and his family by going further west. Thus to lay out money in improvements is actually to bury what he does not hope to be able to get out of his land again, when the opportunity for selling presents itself." It is plain that there is too great an abundance of land, which, for little labour and with no skill, will produce, year after year, moderate crops; and so long as that state of things exists, there will be no great surplus of corn for exportation, after providing for the maintenance of the rapidly-increasing population of the States. Even Indian corn, of which so much is grown, does not seem to be brought to this country cheaply enough to induce its extensive use.

Canada West is the only British province which has any surplus of wheat, for Nova Scotia and New Brunswick do not grow enough for their own consumption. "Wheat," says Mr Johnston, "is still the surest crop in Canada West, though in the lower and moister grounds, it is very subject to rust. This has been particularly the case during the last ten years. . . . Winter wheat is preferred, sown in September, because it leaves less to do in the short spring, is ripe a fortnight earlier than the spring wheat, and brings 3d to 6d currency a bushel more in the market. . . . The wheat midge has not yet been sensibly felt in Canada West; still, the wheat crop is by no means so sure as it used to be, and as one consequence larger numbers are returning to Indian corn, which twenty years ago used to be cultivated in much larger proportion than now." Nor is it surprising that the wheat-producing powers of this province are declining when we learn that in many districts the land has been cropped with wheat for fifty years without any other manure than a ton of gypsum a year applied to the whole farm.

Neither do the farming classes, either in the Provinces or the States assume, socially or politically, the station that might be expected. When, however, we find that every man who looks to go a-head and make money leaves the business of husbandry and betakes himself to trade and speculation, it is quite clear that the necessary consequence must be to leave the agriculturists as a class at the bottom of the social scale. And so long as by husbandry nothing beyond a rough, though abundant livelihood is to be obtained, its professors will not be socially influential. Mr Johnston found it a disputed question in all the British Provinces and in the States, whether money is to be made by farming, where all the work is done by hired labour; and though the more far-seeing and intelligent maintain that it can, the majority and the present practical systems are the other way. He says:—"It is conceded

"that a man with 100 acres in cultivation, doing one-half the work by the hands of his own family, and employing hired labour to do the rest, may make both ends meet; but if a larger farm is to be worked by the same home force, with a larger number of hired labourers, it is a question whether it can be done, in average years, so as to pay. This doubt arises not merely from the high price, but from the alleged, and I believe real, inferior quality of the agricultural labour—chiefly Irish—which a farmer is able to secure." It seems certain that husbandry by capitalists is an avocation which will only become available as the wealth and commercial resources of the North American community are gradually developed. Thus at present English and Scotch farmers, who have farmed on a large scale, solely with hired labour, and with the aid of complete implements, would not find North America the most desirable field for emigration. Such men should prefer our Australian colonies, where stock husbandry can be carried on extensively and with good money returns. But the numerous class of small working farmers, who have been in the habit of labouring with their own hands, and who are possessed of a few hundred pounds, would find in North America opportunities of improving their condition, and above all of setting their children out in the world, which are not presented to them at home. Still the most strenuous industry is requisite to success; and it is perhaps more to the stimulus afforded by the change, than to any very great balance of advantages in favour of American husbandry that the improved condition of many of such emigrants would be due. It is a marked and remarkable fact, that the children and descendants of immigrants do not succeed in farming so well as the emigrants themselves; and the same thing is true of the native-bred farmers, who are usually less successful than immigrants. The climate, too, is extremely cold, though, from the dryness of the atmosphere, is more easily borne than such a degree of cold could be here. The poor man who is industrious is however constantly improving his condition, and is cheered by increasing prosperity; but, after he and sons have attained to competence, and the stimulus to great exertion ceases, the progress is not so rapid, and a man cannot himself, or through his sons, progress indefinitely in wealth and station as at home. At least, it is not done, and a kind of listlessness creeps over the second or third generation—the provincial born—which has given rise to the no doubt well-founded remark, that the new immigrants are more energetic and industrious than the native provincials. Why is this so? One reason assigned here [New Brunswick] as in other places is, that, so long as you till your own land, or work at it along with the two or three men you employ, the cultivation in the Provinces, as in the States, is profitable; but that on a larger scale, farming is not profitable. This is a very general belief in North America, and, if true, satisfactorily enough accounts for the greater industry and energy of the poorest, and the slackened exertions of the better off. It appears that the agricultural capabilities of New Brunswick are very considerable, far greater than have been generally supposed, while its mineral treasures are probably less than usually thought; and Mr Johnston enters very fully into the question of who ought to emigrate to that colony; and, with slight differences, the remarks are applicable to North America generally. The climate is healthy, but no one who is afraid of cold should go to New Brunswick. Then no one ought to go to any of these new countries who is tolerably comfortable at home, unless he has a large family to provide for, on whose behalf he is willing to encounter the discomforts that necessarily attend a change to new scenes, circumstances, and habits.

Again, as to those who may come to this province—"The poor man, whose ambition is limited to the attainment of a comfortable independence, abundant food, and clothing for his family, and provision for them all after his own death—he may come. If he has only money enough to carry himself and his family there, he must and ought to be content to work for others a year or two, till he can save enough to go into the woods and select and clear a lot of land for himself. . . . But if he can convey his family to the woods at once, and has still 20*l* to 50*l* over to sustain them during the first year, industry and hard work will do the rest. . . . Those who can bring 500*l*, 1,000*l*, or 2,000*l* with them, will take more time to select, and will probably prefer to settle in an older and more fully cleared district. These parties will also find farms which they can purchase for various sums suited to their means. But in regard to persons who are possessed of larger means, and who, wherever they go, wish or expect to carry with them the comforts and consideration, and to obtain from it the return of profit, which such capital insures them at home, the course is more difficult. Beyond purchasing a farm for their own use, there is not much to be done with land, for renting land is not popular, and, in fact, the economical condition of North America is not yet such as to render such a mode of management necessary or desirable.

EDUCATIONAL SCHEMES.

There was a general concurrence in the House of Commons on Tuesday night, when Mr Fox made his motion—"That it

"is expedient to promote the education of the people in England and Wales by the establishment of free schools for secular instruction, to be supported by local rates, and managed by committees elected specially for that purpose by the rate-payers"—in the opinion that our present system of education is, as Mr Fox phrased it, inadequate to the emergency. To understand, however, what the several gentlemen mean who concurred in this opinion, we must look at their individual objections, and see the facts for which the words "our system" stand. Mr Fox objects to our system, that it does not prevent pauperism and crime; and, in his discursive view, our system seems to mean all that has hitherto been done by the State, and all that it has neglected, to promote education. "In relation to the nations of the New and the Old World we are the tenth or the twelfth," or we hold some inferior station "in the appliances of education." The condemnation of the honourable gentleman is very sweeping, and it applies to all that has been done by our ancestors and bequeathed to us—to our Universities, our Church, our high schools, our free schools, our endowed schools, our parish schools, our dame schools, our private and boarding schools, and to all that has latterly been ordained by the State for the improvement of education. Now, though there was a general concurrence in the opinion that our educational system is defective, it will be at once clear that Sir R. Inglis, Sir G. Grey, Mr Wilson Patten, Mr Hope, and other honourable members do not agree with Mr Fox, and that the general admission only means that each honourable member believes, according to his particular views, that there is something in some parts of our extensive system which may be amended. We should put a great cheat on our understanding, therefore, if we were to conclude that the whole system is radically and intrinsically bad, because there is a general concurrence in one phrase of Mr Fox's speech.

In some of the principles laid down by Mr Fox, Sir G. Grey concurred. He did not object to the principle of applying rates to education: it is the same in principle as the application of money out of the general revenue to the same purpose, which is now extensively so applied, and with great success. He admitted, too, that great advantage might accrue from a local administration for education, though he preferred allowing districts, to compelling them, to adopt it. But he objected to Mr Fox that his measure was limited to secular education, and he doubted whether such a system were possible in this country. Excluding all schools from a share of the rates in which religion was taught, the hon. member would oust from his schools a large portion of the present trained schoolmasters and schoolmistresses, and have to train teachers before he could teach his scholars. If the scheme be abstractedly just, Sir G. Grey showed that it was at present impracticable. Admitting certain deficiencies in our present system, the house concurred with Sir George, and decided, by 139 to 41, that the scheme of Mr Fox was not the mode in which it could be amended. We have, therefore, for the present, got rid of Mr Fox's bill, and need not dwell on its demerits.

The Solicitor-General, indeed, showed that it would shut up, in the most tyrannical manner, every religious school in the country, and compel the supporters of them to support schools which they abhorred. Whether we fully concur in that opinion or not, the measure, it must be admitted, is a pretty strong and sweeping one to come from the champions of liberty. To compel men to pay rates for a system of instruction, whether they approve of it or not, is the very principle which Mr Fox and his friends have, through many years, righteously and manfully opposed. But now they adopt the compulsory principle of teaching, and ask Parliament to levy, not *church*, but school rates, for the establishment of a system of instruction agreeable to the views of Mr Fox. Every religious teacher—from the Pope, through the whole row of cardinals and inquisitors, to the humblest parish priest of the sister island—only desires, like Mr Fox, to model other persons, by a compulsory system of instruction, according to his own views. The advocates of a uniform system of secular education, to be enforced by law, seem to resemble very much the advocates of a uniform system of religious education to be enforced by the same means; and we congratulate ourselves that the improved humanity of the age will not allow the advocates of either secular or religious education to use the thumb-screw to give effect to their views.

Before Mr Fox entered into the subject of our bad system, we were surprised to find him stating that "there were few points on which an Englishman was not well justified in feeling pride in his country, with the sole exception" of education. "In our liberal institutions, our naval and military fame, our literature, and in our artistic and industrial resources, we had ground for honest self-gratulation, but the state of education called on us for the blush of shame." But these lauded objects are the results which education, when most complete, is expected to bring about. It is a means to these ends. Of itself it is worthless, mere trouble, an annoyance to teachers, and tedious restraints on the taught. If our people have attained the highest eminence in arts and arms—if they stand below none in the acquisitions of science—if their literature is at this moment a model for almost all the nations of the earth—if our brethren in New England and New York live in a great measure on the thoughts of our authors—if our cousins in Germany, where education is so complete, find it their highest pride to study and imitate our writings—what can education do

more for our people? Already those results are attained which Mr Fox only hopes to accomplish by a vast change and no little tyranny. There is more in the comparison, which we are grateful to him for instituting, even than this. Tenth or twelfth as England stands for school instruction, she is the very first in political freedom and political improvement. While the whole of the nine or eleven better educated nations, except one, are or have recently been a prey to disorder, and are afflicted with political degradation, England has been tranquil and orderly, and has in every way improved her institutions and promoted the prosperity of the people. Mr Fox, we think, should have at once sat down after making these admissions, and have confessed that he had come suddenly to the conclusion that what he wished to accomplish was already done, and that England was not the twelfth, but the first nation in exhibiting the most valuable results of the best education.

Of all the countries of Europe, Germany has done most for the education of the people. Nevertheless, while England has been tranquil and improving, for nearly three years Germany has been in disorder and confusion. After suffering for several months under the anarchy of democratic despotism, she has returned to the anarchy of royal despotism. All the efforts of her philosophers and statesmen have ended in restoring the Diet at Frankfort. The reaction is complete. Her fate is to be settled by the Sovereigns of Russia, Prussia, and Austria, in a congress at Warsaw. She relapses under the Holy Alliance. Now, how is this brought about amongst such a well-educated people? It will not do for the Liberals, who tell us that opinion is the queen of the world—to say that the monarchs and their ministers have so willed it. Who gives the monarchs power? Who enables them to oppress the people? David Hume instructs us that even the Sultan, though he may constrain the rest of his subjects, appeals to the feelings and opinions of his jannissaries, who are the instruments of his tyranny. Who, then, are the instruments of the stupid tyranny that is restored in Germany? We answer, the Germans themselves—the well-educated Germans, who, not being allowed to decide what each man shall teach his own children, and what they shall learn themselves, have all been taught in national schools, very like those which Mr Fox would establish, a certain kind of knowledge which, for the actual business of life, is ten times more pernicious, Mr Fox has convinced us, than the ignorance he deprecates.

Amongst those who support despotism in Germany and have helped the reaction are the bulk of the middle classes. They properly desire peace and order in society: they cannot live, in fact, unless property be respected and tranquillity maintained. But at school and in their books it has been impressed on them that the parental Governments of Germany are the sources of tranquillity, order, and respect for property. They are drilled into that error, and, relying on the Governments to effect these things, they prefer despotism to liberty. Besides the middle classes, the bulk of the lower classes are carefully taught the same doctrines. In general, they respect and admire the parental Governments, particularly for the care they take in providing education for the people. That is their great merit, and hence the people willingly support them. The errors thus implanted by education are the real sources of the power of the despotic and parental Governments, and the people themselves are as much the authors of the reaction they groan under, as of the democratic outbreaks which alarmed the world.

The mind is not capable of acquiring universal knowledge; and if Mr Fox or the King of Prussia stuffs it very early with information such as he desires a man should possess, he will necessarily exclude that kind of knowledge which is more suitable to the individual, and which enables him better to perform his duties to his Creator and his fellow-creatures. The one part of our system to which Mr Fox is determinedly opposed, is that in which consists its excellence. We will give up to his censure the Universities and the dame schools and all the State system between them, if he will only leave every man to educate himself and his children without any rates, as at present, in his own way. That is the source of the superiority he pointed out, but which he, from a sad mistake, in common, as he says, with the working classes, who in this like to imitate others, is unhappily anxious to dry up. He would substitute a law for parental responsibility, and the wisdom of Parliament for the common sense of all the individuals of the nation. It is clear that his system is impolitic as well as tyrannical. According to the present plan, the knowledge and wisdom of the whole nation is directed to educating the rising generation; he would limit education by the knowledge and wisdom of those who make the law.

He proposes a forced system of culture. That has been tried in a variety of other directions without much success. The landlords tried to force the cultivation of our own soil, and Mr Fox was amongst the most vigorous opponents of their plan. Other legislators have tried to force the cultivation of manufactures or of the fine arts, and invariably, taking all the collateral as well as the direct effects of their attempts into consideration, with injury to society. What is true of our material pursuits, is also true of our mental operations and our moral character. They cannot be successfully forced. Man does not bear the same relation to man that he bears to the inferior animals and to the plants, the culture

of which he can force for his purposes. Projects like the bill of Mr Fox, and like all compulsory systems of education, have a purpose in view; they wish to make man other than he is; they are a repetition, but in a different direction, of the various schemes, founded on a mistrust of Nature, that have been intended in every age to improve the human race, and have in every age, whether directed to increase the growth of corn, the manufacture of silk, or the production of sculpture, been attended with disastrous effects. Society is not made better by the will of Governments, it grows more civilised by the will of its Creator. Those schemes are all an extension of the functions of Government beyond the strict line of its duty—doing justice betwixt man and man—and are to be condemned and resisted.

TRANSPORTATION.

THE difficulty of providing for criminals and repressing crime, which has long perplexed statesmen and puzzled philosophers, is increasing every day. Our gaols are insufficient of themselves to keep in security all those whom the law dooms to punishment, and to increase gaols—increasing an expense which is already bitterly complained of—is scarcely to be thought of, even if it were advisable always to shut up within stone walls the multitude of young and vigorous people who are now annually sentenced to terms of imprisonment or transportation. To confine them in hulks and employ them, bringing their forced and unrewarded industry into competition with the industry which earns honest bread, strikes at the root of exertion, and would level with the earth—were it within the compass of man's power to destroy society—the spreading tree of free and willing toil, the food and shelter of all. The terrible spectacle of crowds of men shut up in prisons or hulks—corrupted if idle, and debasing honest industry if set to work—ever sending forth some of their members—spreading moral disease throughout the whole community—has been long regarded as so afflicting, that whenever an opportunity has offered, society has eagerly embraced it to ship its convicts to some new land, flattering itself that it had extinguished evil, though it had only removed and concentrated it on some other spot.

More fortunate than other nations, England has hitherto seen her streets free from chained felons, and seen her towns free from a felon population, capable, under excitement, of making themselves master of the community. Her convicts have been removed to her colonies. For nearly two centuries, North America or Australia have relieved her from many of her criminals. But now a new phasis in the moral world appears. Our colonies have grown virtuous and free, and will no longer receive our convicts. The Cape of Good Hope has succeeded in barring them out. Van Diemen's Land is earnestly claiming the fulfilment of an implied promise that transportation shall not be continued. Throughout Australia, with one exception, a league has been formed, or is forming, to keep out convicts. With an increasing population, and a proportionate increase of criminals—though, except in those cases which are still punished capitally, there seems no relative increase of crimes—and accustomed to transport some three thousand felons every year, we are now threatened with having this outlet closed, and three thousand convicts, with a probability of crime increasing from their being kept at home, added year after year to our already large gaol population. To establish new penal settlements after the experience of New South Wales is not to be recommended. The question now, therefore, forces itself on consideration, and will be effectually answered,—What is to be done with our convicts? We cannot shove it aside any longer. The petitions, remonstrances, and refusals of the colonists, who back their claims by their sturdy resolves to resist, compel us to look the difficulty in the face, and earnestly consider what we are to do with our criminals.

The public in general and some writers have an easy method of getting over the difficulty, for they throw it altogether on the Government, and insist that the Secretaries of State for the Home Department and the Colonies shall provide for criminals and repress crime. That is regarded as their duty, and they are called on to perform it without the public knowing how it is to be accomplished. The Ministers for the time being are on this subject made the scape-goats of the ignorance or the sins of the community, and from whatever source criminality may arise, they are held responsible for checking it. The public is never wrong—the Government is never right. When the latter, without consulting the public, made such regulations as it thought fit, it was just to hold it responsible for the consequences; but since public opinion has become all-powerful, as all Liberals maintain, it is inconsistent both to dictate the course of the Government, and to hold it responsible for the results. If public opinion expressed by the journals governs the affairs of society, as we are continually reminded, the public ought to take on itself a great portion of the blame it throws on the Government; and it is the business of the public, instead of calling on the Government to solve the whole difficulty concerning the disposal of criminals, to examine the question for itself, and decide what course shall be taken.

The opinions of society are in a state of transition as to crime and punishment; great doubts prevail as to the efficacy of all the punishments hitherto used; and the representative of the public,

or the embodiment of its wisdom, cannot be clear and decided. For a long period the public has been accustomed to get rid of a large number of criminals by transportation. It hears a great deal of enormous masses of waste land in our colonies; it sees a great number of persons shut up in goals whom it believes might be conveniently removed to these wastes; and it jumps readily to the conclusion, that the criminals should somehow or other be brought into conjunction with the wastes, the land made fertile, and the criminals have a chance of improvement. The public desires to get rid of the criminals, and, were it polled, there is little doubt the majority would say, "By all means transport the felons, and, if possible, make them useful and virtuous in the colonies." In obedience to such a general desire, and in conformity to a very ancient practice, the Government—while the country is oppressed with a gaol population—is not disposed to give up wholly the practice of transportation; and the colonies, after having derived much benefit from it, having grown wealthy and powerful by felon labour, aided by a party in England, and aided still more by the great and admitted evils of transportation, suddenly raise their voices against it, and are preparing at all hazards to resist the further admission of convicts. New circumstances, therefore, have arisen, which demand very serious consideration.

Two great previous changes in society tend to force this matter to a crisis. First, there is the great change in our criminal code and in the treatment of culprits. Capital punishment has been very generally abolished, making it necessary to extend secondary punishments to a much greater number of offences. Coupled with that, a great desire has arisen to reform offenders and ameliorate the condition of prisoners. The principle of vengeance and the dictates of anger—unsparing in their operation—from which punishment arose, are wholly given up as the basis of criminal jurisdiction, and Government on the modern plan is required to teach the ignorant, reform the wicked, and put the least possible constraint on the criminal consistent with preventing crime. The public demands security against crime, and it will no longer tolerate the old means by which that was at least supposed to be obtained. Without having found out any new and certain means of repressing crime, it has insisted on the old methods of punishment being abolished. Some of its organs object to transportation, others to imprisonment, others to all the usual punishments, and they blame the Government because it has not found out some other means of preventing crime. Is it possible? Before so much is written on the subject, that question should be decided. Can Government prevent crime? The demands of the public appear to be incompatible. It has forced the Government to give up many of the old punishments; it objects to others; it has not pointed out any means by which crime can be repressed; it requires that Government should be humane and kindly, and the wicked be terrified. It still keeps the sword in the hands of Government, but has blunted its edge and almost forbids its use.

The other change is in our relations to our colonies. They have been gradually attaining independence. They are to be self-governed. They are assuming the character of federative states rather than dependencies. They are no longer to be ruled altogether by the mother country; they judge for themselves what is good, and they object to being made the receptacle for our felons. The time has not long elapsed since most of them were glad to receive convict labourers, and even yet at Sydney ticket-men were preferred to emigrants. Very recently two vessels arrived there, one with emigrants and the other with liberated convicts, and every one of the latter immediately found employment, while the services of the former were rejected. The Cape of Good Hope—where there were formerly slaves but no convicts—has, however, set the example of resisting the mother country when she proposed to send convicts thither, and that example has been contagious. The mother country can no longer coerce the colonies; at least, in the present state of public opinion, the Government would not be supported in sending men-of-war and soldiers to constrain the colonies to receive our criminals.

The origin of the present difficulty seems to consist in the public or the nation requiring incompatible things, and aiming at impossibilities. It demands the repression of crime, and it condemns the ordinary methods by which that is supposed to be accomplished. It has put an end almost to capital punishment—it has not found out any secondary punishments; and while it interferes to limit the power of the Government, it throws on it the responsibility of solving all the difficulties occasioned by its own unsettled opinions. In every free country the Government can only act as the organ of the public, and till the public has made up its mind as to the nature of crime, and what ought to be done to repress it, and provide for the waste or criminal part of the population, it cannot reasonably expect that the Government should be able to take a clear and consistent course. While it is itself immured in darkness, it expects that the Government should see; and it blurts out censure at every little mischance, as if the Government—the mere servant of its will—could protect society from every kind of calamity. It requires incompatibilities. The Government must be both its master and its servant—its protector and its slave; must prevent crimes, but must not use the ordinary methods of punishment. The colonists and a party at home have now agreed

to put a stop to transportation. If they succeed, the public will be at once compelled to consider with great earnestness what is to be done with our criminals.

We neither conceal the difficulties of this great question, nor blame the colonists for the course they have taken. How to restrain criminals—how to make men virtuous—how to prevent crimes—are questions that have puzzled men in all ages. The accredited methods employed by our fathers have fallen into disuse—they have become repugnant to the feelings of an enlarged humanity, and no other have been found adequately to supply their place. There is no more reason to believe that our remote ancestors attained at once to a complete moral knowledge, than they attained at once to a complete physical knowledge; and those who knew not how to cultivate the ground, could not have been great authorities on questions of criminal jurisprudence. We are fast unlearning their errors and discarding their authority, while we have not in all cases discovered any positive knowledge to substitute for the principles they hastily and rudely adopted.

On this account, while public opinion is yet unsettled on the subject, it is difficult to pronounce positively either for the abolition or retention of transportation. Till the public has formed clear and definite opinions, which it is bound to do—for it has in an especial manner taken on itself the task of watching over the administration of justice and ameliorating the criminal code—and has found out some punishment equally as efficacious as transportation, or is convinced that such a punishment may be dispensed with, it is premature to press for its abolition. In common with all the questions connected with the repression of crime, about which, after much experience, we are still in the dark, transportation requires to be treated with great caution. That is due alike to our unfortunate fellow-creatures whom we deprive of liberty and on whose rights we trespass, and to the community whose power is exercised in at least an ungracious manner, and whose resources are employed in what appears to have been hitherto vain exertions to diminish the number of criminals and repress crime. That transportation, like every species of punishment, is full of evils, there is not the least doubt, but there is in this respect only a choice of great evils. It is a great evil to have a large body of criminals, who might be usefully employed in subduing the wastes of the earth, shut up in goals; and it is generally supposed to be a far greater evil, both to the mother country and to the criminals themselves, than transportation is to the colonies. It is, by universal acclaim, declared to be a still greater evil to provide no punishment for offences, or to allow crime, unchecked and unrestrained, to obtain the mastership of society. Between these courses we have to choose, and all our difficulties lie in deciding which, on the whole and in the long run, is likely to lead to the least evils.

DIRECT AND INDIRECT TAXATION.

THE experience of the last ten years with regard to taxation, is now so familiar to all, from the recent discussions on the subject in Parliament and in the Press, that we need not again refer to it. But we may add that, if experience is to be our guide at all, that it is impossible for any one to hold in too high esteem the principle of direct as against indirect taxation. No doubt it has its limit. There is a point beyond which, in a country like this, it cannot and ought not to be carried. But if that point be now gained, it certainly is not passed. The proportion of direct taxation in this country is less than in any country in Europe. Out of an entire revenue of 50,000,000*l.*, only 10,000,000*l.* are derived from direct taxes, while 40,000,000*l.* are derived from Customs, Excise, and Stamps; that is, 20 per cent. of the whole is derived from direct taxes, and 80 per cent. from indirect taxes; while in Belgium, direct taxes are 37 per cent. of the whole; in Holland, 35 per cent.; in France, 35 per cent.; and in Prussia, 37 per cent.

A correspondent, who is an ex-M.P. of some eminence, complains bitterly of his own case; and from its narrative we do not wonder at it, especially when we consider the high repute which he bears for honour and integrity. But where is the branch of revenue, with regard to which individual cases could not be found of harrowing hardship and cruelty, which, if taken singly, would condemn any tax whatever. The truth is, taxation is a monstrous evil; and more so, in the antagonism which it creates between the Executive and the public, than in the amount demanded. But that antagonism is really created by the disposition so common to defraud the revenue when a door is opened. And such doors are far most common in the case of indirect taxes. In justice to the Commissioners, we must say that the complaints with regard to the collection of the Income Tax have been very few. But Manchester seems to be very unfortunate; although from some extensive manufacturers in that neighbourhood we have received the strongest testimony as to the just and considerate way in which the law has been administered. But of this at least all are agreed, that no part of the country has benefited more by it.

To the Editor of the Economist.

SIR.—In your leader of the 10th instant on the "Property Tax," you seem to me to attach an undue share of importance to the merits of direct and indirect taxation, as if that question were really the one at issue with the public. Individually, I think the merits of indirect taxation as much underestimated, as those of direct taxation are blindly overrated; but the feeling of the public gene-

rally is rather running, at present, in favour of direct taxation, and some other causes must be sought for, in addition to its abstract inequality, to account for the uniform unpopularity and abhorrence with which it is regarded.

A want of due consideration for the justly conceived dislike of this tax has nearly upset the Government more than once, and if some remedy cannot be applied for the grievances experienced, the tax itself must be abandoned, for no Government will long be tolerated which stakes its existence on the continuance of so obnoxious an impost.

In case of national peril and of failing revenue, anything may be submitted to, but to continue such a tax as the present Income Tax, when, year after year, millions of taxes are repealed, will peril the existence of any Government.

Every one who has been assessed under Schedule D will have experienced some of the annoyances I am about to describe as having happened to myself, and I will put it to the candour of the Editor of the Economist to say, if he is surprised at the unpopularity of a tax where the levying of it is accompanied by such inflictions.

Last year, after a careful and conscientious reckoning of the income of a manufacturing concern, of which I am principal partner, I made a return of 3,000*l.* Knowing that allowances would not be admitted either for insurance paid, nor for wear and tear of machinery, nor for bad and doubtful debts, I made no deductions on account of them; and thus the 3,000*l.* returned incurred a six per cent. duty instead of the three per cent. granted by Parliament.

Some weeks afterwards I received a surcharge of 6,000*l.* and with only five days' notice of appeal.

Having deliberately signed my name to my income as 3,000*l.* what is the above surcharge less than saying, that I had made a false return for the purpose of defrauding the revenue?—that is, it pronounced me to be a liar and a swindler.

Determined, for my credit sake, to establish my return, I drove ten miles in a storm of snow in mid-winter, and after dancing attendance in a cold court, was at length admitted to the presence of two commissioners, secretary, and an official bully, sent down (as I was afterwards informed) specially from London, "to apply the screw" to the tax-payers of that district. To his impertinence I was obliged to submit, as a witness in the box at the Old Bailey, for a long time; and I exhibited my private books, and offered to make oath as to the correctness of my return.

It ended, after a long private discussion amongst my inquisitors, in my being remanded till that day fortnight, when I was to bring detailed accounts of my concern for the three years previous, including every article bought and sold, and every pecuniary transaction. In driving ten miles back, home, in such inclement weather, my clerk took a severe cold, and was long unfit for his work.

After a fortnight's extra labour for myself and my clerk, I drove ten miles once more, in heavy rain, and bitter east wind to boot, in open carriage, to meet my Judges and accuser; and, after a long examination of my accounts, and a display of singular ignorance on the part of the same official bully, of the nature of commercial matters and of common book-keeping, my original return, with a small addition for a really doubtful item, was confirmed, when I made my bow, and drove home, in soaking rain as I had come.

Thus, I am first unjustly compelled to make a return involving a 6 per cent. tax instead of a legal one of only 3 per cent.; then I am called by some unknown Government hack, who has I believe a personal interest in surcharges, a liar and a swindler. I have then to travel 40 miles on wretched roads, in a wretched season, to be cross-examined and bullied like a criminal before a police magistrate, and my clerk and myself set to hard work for a fortnight; and all this without any redress, or even apology, or any security for not having to endure the same every year. Indeed, this very year I have again, from the same quarter, been surcharged; but, being at 200 miles distance, I contented myself with a protest on the notice of appeal, and paid the extra duty. This year I shall probably be on the Continent, and I suppose I must again submit to the same repetition of insult, injustice, and plunder.

Can you, Sir, wonder at a tax being unpopular, where such atrocities are practised, more or less, on all who are assessed under schedule D? No one ever hears the tax mentioned, but he immediately relates some injury or annoyance he has himself experienced. Amongst its many faults, too, it is admitted that it imposes a heavier tax on the conscientious than on others, which cannot be said of indirect taxes. It leads also to painful struggles with conscience in every one, and exposes to greater temptations to fraud a greater number of individuals than all other taxes put together.

You may depend upon it the universal abhorrence of the Income Tax does not arise from an ignorant impotence of all taxation, nor of direct taxation in particular. I never met a person in my life (out of London at least) who did not approve of the House Tax, and condemn Lord Althorp for repealing it.

Every one in some form feels the unfairness of the operation of the Income Tax, but they generally fix on what I call its abstract inequality, or unequal pressure on different kind of incomes, as a common ground on which all will join the outcry against it. Farmers, as others, feel the injustice of paying an Income Tax, when they really have no income at all, and see their capital going, or gone; and even their landlords, as you admit, are paying 10*sd.* in the pound instead of 7*d.*

The Income Tax, besides, brings you into the presence of the tax gatherer, makes him your judge, exposes you to his suspicions and to his insolence, and leads to an inquisition into a man's private affairs, his means of living and expenditure, hateful to all men, but particularly to the citizens of a free country.

Such "atrocities," I repeat the word, are not to be endured that we may eat our sugar a 1*d.* per lb. cheaper, or even possess nationally a few more ships, or a few more power looms; and if the tax is in itself unequal and impolitic, it is made ten times worse by the universal system of surcharges and the dirty tricks of official subs in levying it.

Manchester. A WHIG AND OLD SUPPORTER OF WHIG GOVERNMENT.

BEET-ROOT SUGAR.—IRELAND.

WHILE Mr Crosley, as a person whose attention has been for many years devoted to the subject of refining sugar, has a right to be heard on the question of its growth in Ireland, he must also expect that, as a chief promoter of a public company, his views must be subjected to that criticism which is fairly applied when men are known to be advocating an undertaking in which they are deeply interested. Nothing could afford us greater pleasure than to see any new industry introduced into Ireland, which is likely in the long run to prove beneficial to that country. But what we desire above all things is, that this enterprise, if undertaken at all, should be so on such grounds as shall secure its success, and save its promoters from that disappointment which has so often been fatal to Irish speculations. And of this we are confident, that any calculations based upon higher rates than those quoted in our article of last week as the prices at which beet-root refined

sugar will be sold after 1854 in this country, will lead only to disappointment. We repeat, that the permanent price of good refined sugar in this country will not exceed 40*l.* to 42*l.* a ton. If beet-root sugar can be profitably produced at this rate, it may be considered a safe speculation.

This manufacture has had a great advantage in France since 1848; for though it is true that from 1841 to 1848 it rapidly increased, in the face of diminishing protection, yet the effect of the sudden emancipation of the slaves in the French colonies in that year, has so much reduced the quantity of sugar imported from those colonies as to raise its price, and to create a great demand for beet-root. In 1847 the production of the French colonies was 99,000 tons; in 1848, 63,000 tons; in 1849, 57,000 tons; and in 1850 only 47,000 tons;—thus annually throwing a greater demand upon beet-root. We shall, however, be glad to find that modern discoveries will enable sugar to be produced at so low a price in Ireland, as will meet the necessary conditions which we have laid down to insure its success. At the same time we also trust that the West India planters will not be slow to avail themselves of any such discoveries as will tend to economise their production; for if sugar can be produced to be sold at 4*d.* to 4½*d.* the lb., the experience which we already have entitles us to expect that there will be such a consumption as will require all the means of our colonies and Ireland together to supply the required quantity. The following is a letter received from Mr Crosley, the resident manager of the proposed company:—

To the Editor of the Economist.

SIR—In the last number of your Journal, in an article headed "BEET-ROOT SUGAR—IRELAND," you discuss at some length the proposed manufacture of beet root sugar in that country. As a practical man, conversant with the manufacture and refining of sugar, and watching, as I have done, the progress of the production of beet-root sugar, from its first becoming an article of commerce up to the present time, besides, as you are aware, having contributed to the improvements in the manufacture, I trust you will admit I have some claim to be heard in the discussion of this important question.

Arguing on the assumption that beet-root sugar is protected to a considerable extent in the various countries in which it is produced, it is contended, in the article to which I have alluded, that the success of the manufacture in those countries affords no evidence of a like result being attained in Ireland, where, after 1854, there would be no protection against foreign sugar; and, in fact, that to succeed in Ireland, beet-root sugar must be able to compete successfully with the sugars of Cuba and Brazil. Now, although it is quite true that on the continent indigenous sugar enjoys a greater or less amount of protection, as compared with the produce of foreign countries, though placed on terms of equality as compared with the colonies of these European States, the great increase which has lately taken place in the production of beet sugar, especially in France, and that in the face of increasing competition, leads to the belief that so thriving a branch of industry would there survive the removal of all protection. This belief is still further confirmed by the circumstance of considerable quantities of beet root sugar being now sent into the markets of the United Kingdom, where it comes in foreign sugar, and charged with a duty of 2*s.* 8½ per cent; I repeat, that if we take into account the astonishing increase which has taken place in the production of sugar in France during the past few years, affording evidence of the large profits which it yields, and also the fact of its coming in considerable quantities into the United Kingdom, we have presumptive proof that the withdrawal of the protective duties which French beet root and colonial sugar now enjoys, would not prove fatal to the success of the manufacture; especially when we bear in mind that a few years ago the indigenous sugar was protected from competition with the colonial sugar, but, on the removal of that protection, it arose to a degree of importance not hitherto anticipated.

Again, supposing at the present moment the sugar manufacturer in Ireland was placed in competition with the planters of Cuba and Brazil, what are the prices which indigenous sugar must be sold at, and would these prices admit of its production? After the 5th July next the duty on foreign raw sugar over that of beet-root and our own West India colonies will only be 4 per cent, so that if the duties were assimilated, this is the amount of reduction which may be calculated on in the price of raw sugar, that now selling at 4*s.* per cwt fetching only 10*s.* after the reduction of duty; but I am prepared to show that the manufacture of beet root sugar in Ireland would not be impeded by that reduction in price—because by the modes generally practised on the continent of Europe the product in weight of sugar is at least 10 per cent less than would be obtained by the processes to be employed in Ireland, which processes would yield 10 per cent more and from one-sixth less weight of roots; besides, the sugar so made would be in value many shillings per cwt more than the beet sugar now made on the Continent. Consequently these advantages which Ireland would possess would far exceed the difference of 4*s.* per cwt, especially as the value of the molasses and pulp is not taken, as is customary, in deduction to show the real cost of sugar. Those conversant with the manufacture on the Continent will bear me out in the statement that 15 tons of roots will yield one ton of sugar, and the whole expenses connected with the manufacture are considerably under 10*l.* per ton—the contracts which have already been entered into for the supply of roots to be delivered during the ensuing winter are at the rate of 15*s.* 6*d.* per ton. Using these data, and taking into account the foregoing statement of facts, it will, I submit, be seen that the Irish manufacturer can compete with the foreigner, and that the conditions which you very properly insist upon as essential to success, will be realised.

In your observation on the subject, you refer to the very satisfactory pamphlet written by Mr Sullivan, the chemist of the Museum of Irish Industry in Dublin,—a pamphlet which in every page bears evidence of the extreme caution of the writer, and of his desire to under-estimate the merits of a project involving such grave consequences to the future well-being of his country,—and you express your belief that Mr Sullivan has made out his case so far as regards the scientific part of the question which he discussed, and that he fully established the superiority of Irish roots; but by a reference to his pamphlet you will perceive that the advantages which Ireland possesses in this respect are very great indeed—that, in fact, Irish roots are from 10 to 20 per cent richer in saccharine matter than those grown on the Continent. In the preceding calculations, however, this superiority was not taken into account, but this makes the case in favour of the manufacture of sugar in Ireland so much the stronger.

As to the price at which the roots can be obtained in Ireland. You seem to doubt that they can be supplied at 12*s.* 11*d.* per ton, the price quoted in a

French estimate, and by Mr Sullivan in his pamphlet. The contracts made are no doubt higher than this: but, even at the higher price, I trust I have succeeded in showing that a handsome profit will be realized. I have, however, been assured that the comparatively high price agreed to be paid this season arose from the late period of the season at which the project was brought before the farmers, and the consequent short preparation which they had requiring a proportionately higher price. I could mention the names of several gentlemen in Ireland who have already declared that they are willing to enter into contracts for the supply of the produce of several hundred acres of beet root in the autumn of 1852 at 10s per ton. Indeed, considering that the climate of Ireland is especially adapted for the production of root crops being there obtained, which cannot be equalled in any other part of the world, it follows as a matter of course that the roots should be had there on better terms than elsewhere.

There are many other considerations connected with this subject which I should desire to place before you, did I not fear that I have already unwarrantably intruded on you; but the importance of the subject must plead my apology. I regard the proposed introduction of the manufacture of sugar into Ireland as fraught with considerations, the importance of which it is impossible to over-estimate. The great depression of the landed interests renders any measure which enhances the value of, or opens up a new market for the produce of the land, of peculiar value. The extensive employment afforded both in the growth of the raw material, and in the subsequent manufacture, is important in a country threatened to be over-run with pauperism. And though last, not least, a new branch of industry will be opened up in which some of our now redundant capital will be beneficially employed, realising an income far above that obtained from any existing branch of industry, and dispensing blessings in that hitherto unfortunate and neglected land.

Believing that on further investigation of this subject any doubts which you may entertain will be altogether removed, I anticipate that ere long you will benefit the good cause by your powerful advocacy; meantime I beg leave to subscribe myself, Sir, your most obedient servant,—
The Grove, Camberwell, 21st May, 1851. HENRY CROSLY.

Agriculture.

INVESTMENT OF CAPITAL IN LAND.

THE necessity for additional investments of capital in the soil is so obvious and undeniable, that those most disposed to stand upon their established usages are impelled to consider and discuss the subject. They, however, do so on what may be called the exhaustive method, that is, they try every imaginable oblique and erroneous plan of inducing capital to come to the land, and omit the right and simple one of treating land as a commodity, subject to the ordinary principles of commerce. Thus at a recent meeting of the London Farmers' Club, the subject proposed for discussion was—"The best means (legislative or otherwise) of inducing capital to be more freely invested in land, and the benefits which would result therefrom to all classes."

On this large and suggestive thesis, a lecture was delivered by a Mr Tattersall, which appears to have been a compound of the Birmingham currency crotchets, and Sir Bulwer Lytton's exploded arguments in favour of Protection. Upon the subject on the card, he said literally nothing. This gentleman would seem to be a land agent, who aspires to business through playing up to the narrowest prejudices of the less intelligent landowners and the least enterprising farmers; but we very much doubt whether even such clients will long rely on agents who only echo back their own cry—in which, by the by, they don't believe—that all is lost. All who intend to consider the best mode of inducing capital to be more freely invested in land, must make up their minds to commence the consideration with and subject to these axioms; 1st, that a pound represents a certain defined amount of standard gold; and 2ndly, that the trade of producing corn and meat in this country must be conducted under open competition with the meat and grain producers of the rest of the world. There may be men who prefer a fluctuating to a fixed standard for our currency, as we know there are many who suppose they cannot successfully compete in agricultural produce with foreign growers, but either class will be vastly mistaken if they suppose that we have to wade through currency or pro-corn law doctrines as the first steps to a consideration of the means of inducing the improvement of land by fresh capital. These questions have been long since settled by the common sense and practical energy of the community, and cannot be again re-opened.

We have, however, noticed the discussion as reported for the sake of a few remarks made by other speakers, which are more to the point. Thus Mr Mechi said he entertained good hopes for agriculture, that he believed the result of non-improvement must be ruin, that the only men who would escape would be agriculturists who progress, and that the energetic, money-making men would find the means of making their business successful, though they might grumble all the while. He then adverted to the necessity of simplifying and cheapening the transfer of and the title to land, and said:—

Then, again, with regard to the tenant's security for his investments in the land: I do maintain, that until you induce the landlord to consider the question as a matter of business, and to fall into a system of letting his land much in the same way as men let houses and other property, that question cannot be placed in a satisfactory position. I blame the renters of land; I blame farmers with capital, who take land with an agreement that they shall be able either to remove or to obtain compensation for what they invest in the soil, and what is fairly their own. The agricultural interest of this country are at present not aware of their powers. The present prices of corn will make them aware of them. Men of capital will say to a landlord, "I am willing to take your land on lease; but I must take it subject to certain conditions: if I put up sheds, I must either be allowed to take them down, or must receive compensation; if I place certain things in the soil, there must be a fair valuation of them before I am called upon to give up possession of the farm." Let this be done, and the necessity for legislative enactments will be obviated by private agreements. Let me advise you to depend upon yourselves. As agriculturists, if you are men of capital, you have the requisite power in your own hands. I say this guardedly, and not from any class considerations. Let agriculturists awake from their slumbers, and act on independent principles, as manufacturers do. If you improve, let it be on the basis of an agreement that the improvements shall be yours, and not be left for the benefit of some person who shall succeed you.

That is sound and wholesome advice, and not a little of the distress and complaint, of which of late so much has been heard, has arisen from neglect of the ordinary business-like precautions inculcated by Mr Mechi.

Mr Baker, of Writtle, also made a detailed statement, by which he laboured to prove profit impossible by what he conceived to be the best practicable cultivation. Mr Baker is an authority among the dependents in husbandry, and therefore his statement is worth extracting:—

I will put a simple case. You shall take land, and cultivate it on the old system—that is, on the system by which the farm, as it were, maintains itself; there shall be no extraneous aids in the cultivation, no feeding on oil-cake, no manure except what the farm daily produces, in order to reproduce the crops which are taken from the land. That was, I need scarcely tell you, the old system of farming in this country. The farmer went on obtaining sufficient manure to produce his green crop; the manure from that was sufficient to produce his barley crop; the feeding off of his clover crop was sufficient to manure his wheat crop: thus he went on from year to year without any extraneous assistance. The question is, whether you can improve on that system with present prices; whether you can now advantageously apply extraneous aids to produce a larger amount of corn than you could obtain from the same area upon the old system? We will suppose that a farmer is cultivating land on the four-course system. On that system he grows, we will say, $3\frac{1}{2}$ quarters of wheat per acre, $4\frac{1}{2}$ quarters of barley, 2 tons of clover, and 3 quarters of peas and beans; and that in the case of the fallow crop there is sufficient manure to fodder out the straw. For that return he bears a certain expense; and I will admit for a moment that the expense meets the return. Can he, by employing one-fourth more capital, make the farm probably produce one-fourth more? I have by the most minute calculations ascertained that the labour of horses on arable land is just about equivalent to 20s per acre. I assume that 30s an acre is the minimum cost of labour, supposing the land to be in a proper state for cultivation at starting. I am speaking now of the mixed land which prevails in the county in which I reside, and with such land we have arrived, on these two items, at an expense of 50s per acre. I have minutely calculated the charges under the head of bills. In Essex every tenant is obliged to keep the premises in tenable repair. I have put 1s per acre for that item. I then take the smith's bill, the wheelwright's bill, the harness maker's bill, the insurance bill, the veterinary surgeon's bill, the thatcher's bill, and other little adjuncts, which altogether amount to 5s per acre. I have calculated the seed corn, supposing the land to be drained on the four-course system; I have calculated the wheat, the barley, the cloverseed, the peas and beans, and adopting Mr Mechi's estimate of 6 or 7 qrs of wheat per acre, 12 of barley, 16 or 17 of oats, and so on, I have arrived at exactly 7s 6d per acre. The farm to which I am particularly alluding pays a rent of 25s per acre. It is an average farm of the county. Instead of 25s I ought to say 27s for rent, because on every farm there are a large number of fences, roads, hedges, and so on, for which quite ten per cent. must be allowed in calculating rent. I assume the poor rate, county rate, and so on, to amount to 7s 6d. These sums will amount together to 17 18s. If you take 2 10s for labour, 5s for repairs, 7s 6d for bills of various kinds, and 17 18s, you arrive at the sum of 57 0s 6d. To that I may fairly add 87 per acre as the ordinary investment in the land; 107 used to be the amount; but we have, I think, reduced it to 87. I allow five per cent. for money, and no man can say that money, as ordinarily invested, will not produce that return. I take five per cent. for the tenant's skill; I take, for the deterioration of farming stock, 47—two and a half per cent. These sums, added together, amount to eleven and a quarter per cent., or 18s per acre, which would bring up the amount to 57 18s 6d. These are sums which have been arrived at by careful investigation, and I challenge any one to show that I am wrong, on the regular and general system of farming in the present day. I now come to the produce. I have spoken of the expense of feeding the horses. On every farm there is a certain feeding value in the straw. The straw belongs to the landlord, and the tenant has no power of converting it, except by applying it to the land, and either leaving it there for the benefit of the landlord, or using it to his own profit. But there is a feeding value in the straw; and in Essex we are accustomed to consider that value as covering the cost of thrashing and carrying out the corn. I believe it approximates to that as nearly as possible. The thrashing and carrying out would amount to 12s per acre. The average feeding value of the straw on the four-course system is 8s per acre, and I give credit for the straw as going to the feeding of the horses and the cattle. I assume that four quarters of wheat per acre—I call this an assumption; for I confess that with all the ability I can exercise, with all the exertions I can make, I cannot realise four quarters of wheat per acre on the land in my occupation for a series of years. I assume, however, that four quarters of wheat per acre are actually produced, and that the price realised is 40s per qr., realising a total of 87. I assume five quarters per acre of barley are grown. Five quarters of barley will, I assume, realise 67. Clover is the next shift in the course. I assume that three quarters of peas or beans—which is, I think, above the average in my district, or throughout England—would realise 37 15s. Supposing clover to be half fed off, and half mown, and assuming a production of 2 tons per acre, at 27 10s per ton, we arrive at the same result. For the purpose in view it does not matter which way we take it. I come now to the fallow crop, and this is, I confess, very difficult to deal with. I have assumed, however, that in the case of the fallow crop, the green crop is taken off the ground. I have taken the feeding value of the green crop for the whole extent. You must be quite aware that where only one part of the farm is taken, a large quantity of manure must be requisite to produce a large crop, unless you introduce extraneous aids. Assuming the cultivation to be conducted on the old system, and without additional manure, I have taken the crop for the whole extent of the fallow land at 50s per acre. I have taken 50s as the value of the turnip crop. Now, if you take 8s as the feeding value of the straw, 87 as the value of the wheat, 67 as the value of the barley, 37 15s as the value of the green crops, 27 10s as the value of the turnips, and divide that by four, for the four years in which these several crops were produced, you will get 57 3s 8d per annum as the gross receipt from an acre of land. If you look on the other side, you will find that the cost of production, charging only five per cent. for the interest of money and the skill of the tenant, is 57 18s 6d; consequently there is a difference of about 15s between the cost of production and what is realised by the articles produced. Such is the legitimate result from data, of the accuracy of which I am thoroughly satisfied.

Doubtless, Mr Baker is quite satisfied that on the system he suggests the loss he speaks of will be made, but let us ask the enterprising farmers in any district whether they could expect to make money, of late years, on what Mr Baker truly enough designates the "old" system of farming? But, though it may answer that gentleman's purpose to whine over present prices, and make dolorous estimates of the cost and produce of husbandry, does any rational man suppose that good farmers will adhere to "old" practices, likely to prove unprofitable, under new circumstances? On the contrary,

nearly all farmers are adapting their cultivation to the lower range of prices they expect. And the discussion we have referred to was wound up by a resolution to the effect "That it appears, from statements submitted to the meeting, that the cost of raising agricultural produce preponderates so much over its present value, that either an increase of prices or a reduction of expenses must take place, before capital will be freely invested in the cultivation of land." The subject was looked at on narrow principles, and the conclusion come to is a lame and impotent one; for we do not hesitate to say that the real principle on which cultivation is to be improved in modern husbandry does not depend on increase of price or reduction of expenditure,—though, of course, the active farmer avails himself of either when or where he can,—but by bold and well-considered outlets, with a view to greater gross produce at a less proportional cost.

SPIRIT OF THE TRADE CIRCULARS.

(From Messrs Edward Higgin and Co.'s Circular.)

Liverpool, May 17, 1851.

The causes which, at the period of our last circular, produced a want of confidence existing prices of produce, raw materials, and manufactures, abated none of their virulence, until within the last day or two. Some uncertainty about the power of the present Government to continue in office—the very cold and ungenial weather we have had—the withdrawal from their occupations of exhibitors and spectators at the Great Exhibition—the continued export of gold—the fall in shares, which had been bolstered up by speculation—and the great uneasiness felt here and in London regarding the decline in cotton, have rendered the past month as dull and spiritless as has occurred for some years. In Manchester, prices and confidence fell in almost as great a ratio day by day as did our cotton market, and when on receipt of the last American advice, a complete panic ensued, sales there and here were made on Monday and Tuesday at rates which were supposed to be ruinous. The storm, however, passed over rapidly, and on Wednesday, it being seen that there was no warrant for the excessive fall in cotton, the trade came forward to stock themselves, and prices finally settled down at about $\frac{1}{4}$ d per lb under those current a week ago.

Such being the history of the cotton and Manchester markets, it was only natural that our produce market should similarly suffer, and that an almost complete check should be given to shipments. All buying for the latter was apparently suspended until last Tuesday, since which period we learn that large contracts for the East Indies and China have been entered into, which will, doubtless, swell our tables during the ensuing month.

(From Messrs Gibson, Andrew, and Co.'s Circular.)

Birkenhead, May 20, 1851.

The Great Birkenhead Dock is now open for the reception of shipping, while the great business facilities it affords are already attracting a considerable traffic, which we expect to see greatly increased as the mercantile public becomes more acquainted with the economical and other advantages found here.

In recapitulating the peculiar advantages of this place, we would particularly call the attention of our friends to the fact, that the trade of the Mersey is almost entirely of an entrepôt character, a very small proportion of the imports being consumed in Liverpool, the great bulk being forwarded into the interior and coastwise; while the same remarks apply to the exports, which are entirely derived from the mining and manufacturing districts at a distance.

To illustrate this we may mention, that of the timber imported into the Mersey, only 21 per cent. is consumed in Liverpool, the remainder being forwarded into the interior or coastwise; and the imports of grain and flour are estimated to be distributed in the same proportion; while the raw articles of produce, such as cotton, dyewoods, wool, jute, bark, &c., are, in toto, either forwarded into the interior, or exported seawards.

Of the principal exports, salt is brought down in barges from the mines of Cheshire, iron from the Clyde and Staffordshire, hardware and earthenware from the latter district, and cotton and woolen fabrics from the manufacturing districts of Lancashire, Cheshire, and Yorkshire.

The desideratum for such business, therefore, is to combine the cheapest storage with the most advantageous means of forwarding the goods to their ultimate destination; and, in this respect, Birkenhead possesses facilities offered by no other port in the country.

Amongst these advantages are the following:—

First.—There being no dock dues payable on goods whether imported or exported.

Secondly.—There being no charge for cartage on goods the Dock Company's warehouses being built close to the quay, and surrounded by walls, by which the warehousing and delivery of goods can be effected in the most expeditious manner; while a number of annoyances, such as the damage sustained by goods getting wet, being frequently shifted, pilferage, &c. are avoided.

Thirdly.—The rails of the Cheshire Junction Railway run along the quays and warehouses, thus forming a connection with the general railway system of the kingdom; so that the same waggons which received the goods from the vessels or warehouses deliver them at their ultimate destination in the manufacturing districts, and vice versa with regard to goods exported.

For the shipping interest the Birkenhead Dock offers unusual advantages, as vessels can enter in any weather, and fires and lights are allowed on board, thus effecting a great saving to foreign vessels, whose crews remain on board during their stay in port, while the facilities above enumerated enable them to discharge their cargoes and re-load with a rapidity unknown elsewhere. The dock rates, also, on vessels, have been recently reduced, and are now much lower than in Liverpool.

Steam coals of very superior quality are now shipped here, and a steam crane has been recently erected on the most approved principles, by which vessels can be loaded with the same rapidity as at Newcastle, or Cardiff.

Add to these advantages the concentration of business by the foreign and coasting vessels, flat, &c., being all in one dock, the economy of time, labour, and expense, resulting therefrom, with the security of property, and Birkenhead will be found to possess facilities for business superior to any other port in the country.

(From Messrs Carlisle, Capel, and Co.'s Circular.)

London, May 22, 1851.

Our market has been much less active than during the previous month, and prices of most descriptions in favour of the buyer, and the numerous arrivals leave us with a large increase of unsold stock.

In common congoes a considerable amount of business has been done, which has taken off most of the arrivals of this class, but the sales, more especially those of recent date, show a decline of $\frac{1}{4}$ d per lb. In good blackish-leaf teas sales have been effected with much difficulty, and prices must also be quoted $\frac{1}{4}$ d per lb lower. In all the finer descriptions the transactions continue on the

most limited scale, and our quotations must be regarded as nominal. Souchongs continue as last advised. In flowery pekoes a fair extent of business has been transacted at last month's quotations. For scented orange pekoes the demand, except for small boxes, has been languid, and the advance noticed last month has been lost. In scented espers, true kinds have been in request at full prices, but spurious sorts have been unsaleable at a decline of 1d to 1d per lb. Oolongs continue depressed, and present quotations rather nominal.

In green teas the market presents much the same features as last month. Business in country kinds is still confined to those from Shanghai, for which rather lower prices have been accepted, and the demand has not been quite so good as last month. In Canton made there is no material alteration to notice.

(From Messrs Durant and Co.'s Circular.)

Copthall court, May 22, 1851.

The transactions in silk during the past month have not been large, still some business has been done, without further decline in general prices. The accounts from the Continent as to the coming crop, at one time holding out the idea of abundance, have been recently less sanguine—those persons most competent to form a correct opinion feel that at best it is not likely to exceed an average; hence perhaps it is, that within the last few days the silk market, without much positive business, may be said to have assumed more tone than for some weeks.

The deliveries are tolerably good. In China silk an improvement upon the last three months; in Bengal silk some diminution.

In China silk there have been no large sales, but several parcels of moderate extent have found buyers at about previous prices; Taysam forming rather a large proportion.

Canton silk continues to attract attention.

In Bengal silk the sales have been very limited, showing the influence of the low prices of Canton silk.

In Italian silk some business has been done, and there is now less anxiety to press sales.

In Brucia silk very little done, and this chiefly from second hands, at about 6d per lb under the prices of last month.

In Persian silk nothing done for home consumption; a few small parcels are occasionally exported.

(From Messrs Wm. Jas. Thompson and Sons' Circular.)

London, May 22, 1851.

For the past month our colonial markets have been in an unsatisfactory position; the disappointment attendant on the late speculative dealings, both in railway shares and cotton, which in some instances resulted in suspension of firms, and the doubt that has existed as to the intention of the Bank directors still further to raise the rate of discount, have conjointly helped to embarrass commercial transactions, and with few exceptions have restricted the operations of traders to pressing requirements. The daily attraction of visitors to the Exhibition has perhaps had an effect on business that was not generally anticipated—dullness in lieu of activity has been the result. It is satisfactory to observe that the stock of bullion in the Bank by the last published accounts showed an increase on the previous ones.

Sugar has been the only article that has been freely dealt in or experienced a permanent improvement in value. A large business has been done, and an advance of 1s to 1s 6d per cwt on last month's prices has been obtained. At the Netherlands' Trading Company's sale, held on the 8th instant, of 74,600 baskets Java, the rates paid were 1½ florins above the valuations, and this gave increased firmness to our market, but a subsequent decline there has here produced a flatness, and large parcels cannot now be disposed of unless at a slight reduction. Foreign has likewise been active, and large quantities have changed hands by private and public sale at enhanced terms. The demand for refined has been extensive. Coffee continues dull, and the trade have evinced extreme caution in operating, speculators, owing to the large arrivals of the new crop from Ceylon, have pressed forward their goods upon a declining market, and thus caused a fall of fully 3s per cwt upon plantation kinds, while native, which has been scarcely inquired for, has receded fully 2s, present prices being 39s to 40s per cwt. Foreign descriptions are likewise depressed, and those kinds suited for home purposes, which at the date of our last we noticed as being in much more demand, now meet with but little attention, while the market rules 3s to 5s lower than the former currency. These reductions on the various descriptions of coffee, which bring prices almost on a par with the lowest rates ruling last year, have as yet failed to attract attention, or incite either speculative or legitimate inquiry. Cocoa has been very dull, and sales have been made at prices fully 5s below its previous value. Rice continues extremely flat, and easier terms have been occasionally accepted. At one time there was an animated inquiry for saltpetre of fine quality, consequent on the announcement of a Government contract for 500 tons, but it was only temporary, and the market is now 6d to 1s lower. The price at which the tender was accepted is generally believed to be about 27s per cwt. The sales of spice have been rather considerable, and most kinds are lower in value. Nutmegs, with the exception of fine firsts, have gone at a decline of 2d. Mace shows a similar fall on all but the finest kinds. Pepper rules $\frac{1}{4}$ d lower for black, but white has advanced $\frac{1}{4}$ d per lb. The quarterly sales of cinnamon held on the 28th ultimo opened with considerable spirit, and a rise of 2d to 6d was obtained; as they proceeded, however, they became gradually more dull, and the January rates for first and good second qualities were barely maintained, while on low descriptions a decline of about 2d per lb was established.

Foreign Correspondence.

From our Paris Correspondent.

Paris, May 22, 1851.

All our political meetings are completely engrossed by the absorbing topics of revision and fusion. It is a vast conspiracy against the republic, rather than an attempt at a convenient reform of the defective parts of the constitution. The Monarchists of every degree and condition examine how it is possible to put aside the constitution of 1848, and avoid the dangers which will attend such an attempt.

A great agitation is organising throughout the country in order to obtain many subscribers to the petitions for the revision. They hope to have more than two millions of signatures. If they are, indeed, so far successful, and they cannot obtain the sufficient majority in the Assembly for the revision, they hope that it will be without great danger to declare that a new constituent assembly may be summoned to elaborate a new constitution.

Each party is then mustering its forces in the Assembly, in order to know how many members are ready to vote with them.

The Revisionists do not agree as to the mode and the extent of the revision.

Some of the Orlennists, and among them M. Thiers, M. Mole, and M. Remusat, demand a partial revision, but they would not give Louis Napoleon the right of being again elected for the presidency.

The Legitimists have declared in their last sitting that they would vote for a total revision, on condition that it would not be a mere reform of the present constitution, but an appeal to the voters in favour of monarchy or republic.

The Bonapartists demand the revision with a view of obtaining the repeal of the exclusion of Louis Napoleon for the next presidency.

But these three parties have decided that they will propose the same proposition for the revision, and they will make it ambiguous, so that it will be adopted by each of them.

The Republican representatives have determined, in a general meeting which they held on Saturday last, that they would vote against any proposition of revision, as it was only intended for the overthrow of the republic.

The Assembly would then be divided in this manner upon this question:—

The Revisionists of all kinds would give about.....	400
The Republicans or anti-Revisionists.....	300
	700

And 30 members will not be present, as it is quite impossible that the whole number of the 750 representatives should attend.

But as three-fourths of the members present are requisite, according to the existing law, in order to grant the revision, 180 negative votes would be sufficient to make that revision impossible without a *coup d'etat*.

Many persons begin to be of opinion that nobody will attempt a *coup d'etat* at the risk of exciting a new revolution, so that no revision will take place, and another President will be returned in 1852 in place of Louis Napoleon.

Though no proposition about the revision may be debated by the Assembly before the 28th instant, it has been decided that they will examine to-day two motions which have been made by M. Morin and M. Moulin for the preliminaries of the revision. M. Morin demands that the proposition for the revision might be renewed every month, though, according to the regulations of the Chamber, an interval of six months must elapse between two propositions on the same question. M. Morin proposes the formation of a special committee to whom all the propositions for a revision should be sent for examination.

The Elysée party are now quite despairing of a triumph of their views, and they foresee that a revision will not be granted, nor would turn out in favour of the Legitimists. Therefore, Louis Napoleon is beginning to make a sort of conversion towards the Left, and would prefer an appeal to the people for his own re-election, in spite of the constitution. But as that appeal would be without effect, with the restricted suffrage, he now desires a repeal of the law of May 31st. M. Veron continues, in the *Constitutionnel*, to attack that law with much vigour, and though several papers continue to declare that he is not authorised by the President, it is quite evident that they have a secret understanding together.

The tables of import and export duties during the month of April have been published. The duties on goods imported amounted, during the month of April, 1851, to 9,667,120*fr*; it was in April, 1850, 8,900,000*fr*; it is thus an improvement of 767,120*fr*. But the receipt of 1851 is still inferior to April, 1849, by more than 800,000*fr*. The receipts of the first four months of the year gave the following results:—In 1849, 39,093,907*fr*; 1850, 36,845,310*fr*; 1851, 36,426,245*fr*. The table of export duties is rather favourable. There is a decided improvement upon every kind of fancy goods, grain, and flour, and slight reductions on a limited number of articles.

The following are the variations of our securities from May 15 to 21:—

	f	s	d	f	s	d	f	s	d
The Three per Cents improved from	55	95	to	56	49	and left of at	56	10	
The Five per Cents	90	40		90	85		90	55	
Bank Shares	2050	0		2060	0				
Northern Shares	472	50		475	0		472	50	
Strasbourg declined from	365	0		362	50		373	75	
Nantes.....	273	75		270	0		271	25	
Orleans	840	0		865	0		820	0	
Havre	255	0		245	0				
Rouen	616	25		612	5		615	0	
Marseilles	225	0		220	0		220	0	
Bale	143	75		143	0		145	0	
Boulogne.....	247	50		249	0				
Bordeaux	409	0		398	75				
Central.....	425	0		420	0		433	0	

HALF-PAST FOUR.—The market was very dull, and all the securities were again rather declining, as we are on the eve of the debates on the revision. The Three per Cents, varied from 56*fr* 25*c* to 56*fr* 90*c* for immediate transfer; and the Five per Cents, from 90*fr* 60*c* to 90*fr* 25*c*; the Bank Shares from 2057*fr* 50*c* to 2060*fr*; the Northern Shares from 272*fr* 50*c* to 271*fr* 25*c*; Strasbourg from 363*fr* 75*c* to 361*fr* 25*c*; Nantes from 270*fr* to 271*fr* 25*c*; Orleans were at 820*fr*; Rouen at 615*fr*; Havre at 245*fr*; Marseilles at 220*fr*; Bale at 143*fr* 75*c*.

Imperial Parliament.

PRINCIPAL BUSINESS OF THE WEEK.

HOUSE OF LORDS.—Friday:—Conversation on the Halifax and Quebec Railway. Monday:—Income Tax Bill read a second time. Tuesday:—Income Tax Bill passed committee. Thursday:—Property Tax Bill passed.—Episcopal and Capitular Estates Bill read a second time.

HOUSE OF COMMONS.—Friday:—Ecclesiastical Titles Bill in committee.—Coal Whippers' Bill read a second time. Monday:—Ecclesiastical Titles Bill in committee.—The Hibernian Forest Bill, the Sale of Arsenic Regulation Bill, and the Appointment to Offices, &c., Bill, were severally committed.—The Gunpowder Stores (Liverpool) Exemption Repeal Bill read a second time.—Leave given for a Bill to extinguish the right of the Crown to Deer in the New Forest. Tuesday:—House counted out on Sir W. Mellor's motion for Discontinuance of Transportation to Tasmania. Thursday:—Mr Fox's Resolution on the Expediency of Supporting Education by Local Rates negatived.—Leave for a Bill to diminish the Hop Duty refused.

HOUSE OF LORDS.

Friday, May 16.

(CONTINUED FROM OUR LAST.)

After despatching some further unimportant business, the house adjourned at an early hour.

Monday, May 19.

After several petitions complaining of agricultural distress had been presented,

The Marquis of Lansdowne rose and moved the second reading of the Income Tax Bill, and proceeded to state the reasons why he thought the house should allow the bill to pass. He had always been aware of the inconveniences attending such a measure, and of the many objections which might be made to it on the score of the unequal way in which it pressed on various classes of the community; but, in spite of all those objections, he thought that when the house considered how far, by continuing the income tax, they would, in the first place facilitate the importation of raw produce, and in the second to what an extent they would be enabled to take off other taxes which pressed more heavily on the community, they would find that the objections were met and answered. The noble marquis then mentioned the taxes which the Government proposed to repeal and modify as a set-off against the income tax, and concluded by moving the second reading of the bill.

Lord Stanley agreed with the Marquis of Lansdowne as to the necessity for maintaining the public credit, for which reason it was, perhaps, impossible to dispense with it this year, but he utterly dissented with him as to the expediency of continuing the income tax as a means of extending and developing free trade, and of facilitating the importation of foreign produce, which had already brought such distress on the country. The noble lord then enumerated several propositions which had been made for getting rid of this tax by degrees, and of which the Government ought to have availed itself, but concluded by stating that in the position in which the question stood he should be very sorry to take upon himself the responsibility of advising the house to reject a bill which they were unable to amend, but the passing of which was necessary for securing the credit of the country.

Lord Berners considered it a duty to endeavour to make the law as little objectionable as possible, and would, therefore, inquire whether the Government contemplated any check upon frivolous and vexatious surcharges.

Lord Montague had no objection to the income tax on occasions of great emergency, but thought the country ought not to be led blindfold into a system of perpetuation under the pretext of a periodical renewal.

Earl Grey, in reply to Lord Berners, said that he was afraid that no further check could be put upon surcharges than those employed at present, unless the secrecy which it was necessary to throw over the levying of the tax were interfered with. He agreed, to a considerable extent, with Lord Montague in his objections to the income tax as a peace tax, and he had expressed very strongly in 1842 those objections, which he still continued to entertain; but he was bound to say, experience had convinced him that the immense advantages to the country which had been procured by means of the income tax were well worth the sacrifice they had made.

After a few words in explanation from Lord Berners,

The bill was read a second time; and their lordships then adjourned.

Tuesday, May 20.

Lord Wharnclyffe asked Lord Grey for an explanation of the mode in which the commission appointed by the Government to proceed to the Cape had been appointed.

Earl Grey explained that the commission about to be sent to the Cape was not, strictly speaking, one of inquiry. The two gentlemen selected were to act as assistant commissioners under Sir Harry Smith, who was invested with a separate authority as high commissioner for the adjustment of claims made for land by the border tribes. The gentlemen appointed were intimately acquainted with the habits of the colonists and the natives, and he had no doubt would be enabled to render Sir H. Smith the greatest assistance.

After some further discussion the matter dropped. The report of the select committee on the Registration of Assurances Bill was brought up by Lord Campbell, and ordered to be laid on the table.

The Income Tax Bill passed through committee on the motion of Lord Lansdowne.

The lordships then adjourned.

Thursday, May 22.

The Property Tax Bill was read a third time and passed, on the motion of Lord Lansdowne.

The Earl of Carlisle moved the second reading of the Episcopal and Capitular Estates Bill, and having stated that the management of ecclesiastical estates under the present system was unsatisfactory and injurious to the Church and to its lessees—to the one because its property was less productive than it might be, and to the other because the uncertainty of tenure prevented the employment of capital, and thus encouraged an imperfect method of cultivation—proceeded to say that he trusted the house would allow the bill to be read a second time, after which the Government proposed that it should be referred to a select committee. By acceding to the second reading, their lordships would only admit the principle that the improvement of Church property was a fair subject for deliberation.

The Bishop of London said that no one was more sincerely desirous than himself that the property of the Church should be made available for the supply of spiritual destitution; but that would not be accomplished by this bill. In fact, the bill would deprive the population of a future day of the means of supplying that destitution. It would rob posterity. The property of the Church was held in trust for the Christian people of this country, and it would be a dereliction of duty to sacrifice the Church's rights. He could not agree to this bill, though he should not object to a select committee to consider the whole question.

After some observations from the Duke of Richmond and Lord Harrowby in favour of the course proposed by Lord Carlisle, on the understanding that the house by adopting it pledged itself to nothing but a full and fair inquiry into the subject.

The Duke of Buccleuch opposed the bill as the commencement of an entire alienation of Church property.

Lord Stanley said that it seemed to be universally admitted that some legislation on the subject was necessary, and if he thought that the adoption of the proposal for referring the bill to a select committee was equivalent to rejecting its principle, he certainly would not be a party to a course which would negative the only project yet submitted to Parliament for effecting a very important object. By sending the bill to a select committee the house only declared that it declined to accede to the principle of the measure until further inquiry had been made, and if in the course of that inquiry the Bishop of London or any one else could bring forward any scheme by which ecclesiastical property could be improved to the same extent without injury to existing rights, he (Lord Stanley) would prefer that scheme to the plan proposed by the present bill.

Perhaps the second reading might be postponed, and a committee appointed to investigate the subject, to whom might be referred, not the bill itself, but the reports of the commissioners upon which the bill was founded.

Lord Lansdowne said that the course proposed was to give the bill a second reading, without pledging any one to any of its provisions, beyond the general declaration contained in the preamble, that it was desirable the Legislature should interfere, with a view of putting the management of Church property upon a better footing, with a due consideration for the interests of those who were occupiers of that property. Beyond this, he conceived that nothing relating to the principle of the bill would be affirmed. He would therefore suggest that the bill should be read a second time *pro forma*, and then referred to a select committee.

After some further discussion the house divided, when the numbers were—Contents, 46; non-contents, 28; majority, 18.

The bill was then read a second time; and several bills on the table having been forward a stage, the house adjourned.

Friday, May 23.

On the motion for committal of the Registration of Assurances Bill, The Lord Chancellor expressed his disapprobation of certain provisions of this bill.

Lord Campbell was surprised at the opposition offered to this bill, which was founded upon the reports of the Commissions on Real Property.

The Earl of Feversham was opposed to the bill. It was required that the landed proprietors of the country should be called upon to register their title deeds and their mortgages. It would cast a great burden upon them and would be most unjust.

Lord Beaumont thought the course adopted by the noble and learned lord on the woolsack was scarcely fair. The report on which the bill was founded was presented to that house last year, and was referred to a select committee, on which the noble and learned lord sat, and he did not then bring forward the objections he now raised.

The Lord Chancellor defended himself. Lord Cranworth had been a member of the committee, and would explain to their lordships what had taken place before that committee.

[LEFT SPEAKING]

HOUSE OF COMMONS.

Friday, May 16.

[CONTINUED FROM OUR LAST.]

The first proposition put by the Chairman, in committee on the Ecclesiastical Titles Bill, that the preamble be postponed, was met by a motion from Mr Keogh, that it be taken first, which led to a discussion of some length, embracing the object of the measure, its provisions, and the proposed amendments of the bill.

Mr Disraeli, who declared that under no circumstances would he consent to apply legislation upon this subject to England which was not applied to Ireland, added that he objected to the bill as it stood, which did not assert a principle, but contained a clause of petty penal legislation, and that he should support any amendment which would attempt to cope with the difficulties requiring this legislation, and the reasons for it, making the bill a retaliatory act, to vindicate the national honour, baffle conspiracy, and assert the cause of civil and religious liberty.

Lord J. Russell concurred in some of the remarks of Mr Disraeli, and signifying the views of the Government with respect to the proposed amendments, he suggested that the bill should be now committed *pro forma*, to be re-committed on Monday, in order that the bill might be in the meantime reprinted in the form to which the Government intended to adhere.

This suggestion was ultimately adopted.

The Coalwhippers (Port of London) Bill was read a second time.

Sir B. Hall called attention to certain irregularities in the records and accounts kept by the Commissioners of Sewers, a court of record; observing that he had never seen documents in any public department in so disgraceful a state. He recommended the abolition of this useless, extravagant, and irresponsible commission.

Lord Ebrington denied some of the allegations of Sir B. Hall, and gave explanations regarding the rest. He defended the proceedings of the commissioners in their discharge of an onerous duty, and challenged Sir Benjamin to bring forward his charges in a tangible shape.

After some remarks by Mr Hume the subject dropped.

The house adjourned at a quarter to 8 o'clock until Monday.

Monday, May 19.

The house having resolved itself into a committee upon the Ecclesiastical Titles Assumption Bill,

Mr Reynolds moved that the Chairman report progress, observing that this was not the first or second bill which had been laid upon the table; that notices had been given of amendments which did not apply to the bill in its present shape; and that time should be given given for considering its new provisions.

Sir G. Grey left the committee to decide whether this proposition was in the spirit of the understanding of Friday.

The Earl of Arundel and Surrey seconded the motion, which he thought was not at variance with the understanding.

Mr Roebuck and Mr Gladstone suggested that one of the law officers of the Crown, or some member of the Government, should explain the legal effect of the bill as it now stood, which appeared to Mr Gladstone full of perplexities.

Lord J. Russell did not think this an unreasonable request when they came to the first clause; but Mr Reynolds's motion must be first disposed of.

A good deal of discussion followed respecting the understanding of Friday, and an alleged arrangement between the Government and Mr Walpole; ultimately, the motion for reporting progress was negatived on a division by 262 against 46.

The Attorney-General then explained the legal effect of the bill as it stood, which he denied to be a new bill. After an exposition of the preamble, he observed, with respect to the first clause, now added to the bill—"that the said brief, &c., and all jurisdiction, authority, or title conferred thereby, was unlawful and void"—that it was declaratory, embodying the recital in the preamble, and he had at first thought it to be superfluous. The second clause, which forbade the assumption of titles to pretended sees or dioceses, &c., in the United Kingdom, under a penalty of 100*l.*, merely extended the act of 1829 (10 George IV., c. 7); and the simple answer to the objection that it would interfere with charitable bequests and trusts of Roman Catholics was that the act of 1829 had not had that effect in Ireland.

This explanation was much canvassed, and led to further elucidations of the scope and operation of the bill.

The question that the preamble be postponed underwent a long debate, or rather conversation, in the course of which Mr Reynolds moved that the Chairman report progress, which was negatived upon a division.

The other question was affirmed upon a division.

Lord Arundel and Surrey then renewed the motion that the Chairman report progress, which was supported by Mr Reynolds, who declared that, no matter how many divisions took place, the first clause should not pass that night.

Mr Roebuck and Sir F. Thesiger recommended the Government to concede this delay, the latter observing that after the opinion expressed by the Solicitor-General, it would be proper to amend the first clause, applying it not only to the particular brief, but to all similar briefs and receipts in the United Kingdom.

Sir G. Grey, on the part of the Government, assented to the Chairman leaving the chair, to sit again on Friday.

The Hainault Forest Bill, the Sale of Arsenic Regulation Bill, and the Appointments to Offices, &c., Bill, were severally committed.

The Gunpowder Stores (Liverpool) Exemption Repeal Bill was read a second time.

Lord Seymour had leave to bring in a bill to extinguish the right of the Crown to deer in the New Forest.

The house adjourned at a quarter before 1 o'clock.

Tuesday, May 20.

Upon the question that the house at its rising do adjourn until Thursday, Mr Hume engrafted a short discussion on the subject of the recent alterations in Kensington gardens, respecting which Lord Seymour offered an explanation.

Sir W. Molesworth moved an address, praying for the discontinuance of transportation to Van Diemen's Land. He detailed the substance of petitions from the island, signed by all classes, in which the evils resulting from the continued influx of convicts were depicted in the darkest colours. The petitioners alleged that in 1847 the Lieutenant-Governor (Sir W. Denison) announced that the transportation of convicts to the colony was to be abolished; they protested against the non-performance of this promise as a breach of faith, and claimed its fulfilment by the rescission of the order in council which made Van Diemen's Land a place for the reception of convicts. Sir William entered at much length into the proofs, derived mostly from official documents, by which he proposed to establish the allegations of the petitioners, especially the frightful social state of the colony owing to the large and frequent infusion of criminals from Europe, who, while they deteriorated the labouring class, regarded the free settlers as intruders. This impure population, moreover, would gradually spread over Australia, and ultimately reach and corrupt New Zealand. The Colonial House of Assembly would have shortly to determine which interest—their own or that of the mother country—should prevail; it was their duty to prefer the interest of the colonial community, and it was understood that no person would be elected in the colony who would not pledge himself to resist the continuance of transportation thither. Under these circumstances it was wise and prudent for the Imperial Government to comply with the wishes of the people of Van Diemen's Land, that convicts should not in future be sent to that colony.

Sir G. Grey reminded the house that the argument of Sir W. Molesworth applied with equal strength to transportation to every British colony, and if the house assented to his motion, it must be prepared to enter upon a wider question, namely, what was to be done with our criminals. Parliamentary committees, after mature consideration, had recommended that transportation—that is, the removal of convicts from this country after undergoing a system of penal discipline—should not be abandoned. With regard to the narrow question, whether transportation to Van Diemen's Land should be continued, he admitted that a very general repugnance prevailed amongst its inhabitants to transportation under any circumstances; but he thought there was evidence to show that the statements in the petitions were exaggerated. As to the alleged promise of the Government, he acknowledged that if its faith had been absolutely pledged, there would be strong ground for the motion; but Sir William had over-rated the case when he said the faith of the Government had been pledged. The present ministers, adopting the views of their predecessors, had certainly resolved to discontinue transportation to Van Diemen's Land, but those views had been necessarily modified by practical difficulties, and under the pressure of circumstances, unless they had contravened the express intentions of Parliament that this form of secondary punishment should be retained. Although he agreed with Sir W. Molesworth that the colonists of Van Diemen's Land had reason in their complaint, and although it was the duty as well as the desire of the Government to afford them relief as far as possible, the colony had derived advantages from convicts, and, in spite of their presence, had greatly improved in its moral and social relations. The great object should be to disperse the convicts over as wide an area as possible; but the Government had been thwarted by the unwillingness of colonists to receive convicts in any stage of their sentence. There were, however, grounds for hoping that Van Diemen's Land might be relieved by disposing of a great number of convicts in colonies—such as Western Australia and Moreton Bay—which eagerly desired such exiles under a modified system of liberty. Without giving a pledge that transportation to Van Diemen's Land should altogether cease, the Government hoped, by means of other outlets, to relieve the pressure upon that colony, and he trusted that the house would not, by hastily adopting this motion, impose upon the Government more difficulties and embarrassments.

Mr Anstey was addressing the house, when a member moved that it be counted, and a sufficient number of members not being present, the house adjourned, at half-past 7 o'clock, until Thursday.

Thursday, May 22.

Mr Ewart moved a resolution affirming the expediency of extending to Scotland and to the colonies the mitigations which have been made in England in the laws inflicting capital punishment. He observed, that although formerly the criminal law of Scotland was much less sanguinary than that of England, the latter had now become far more mitigated than the former. The laws prevailing in our colonies were various and anomalous; but there was no reason, he contended, why their criminal jurisprudence should not be assimilated to our own, and he believed that, if the Colonial Secretary were to intimate his wish to that effect, no opposition would be offered on the part of the colonies.

Mr F. Maule entertained no objection to the abstract proposition, which was almost self-evident, but he did object to the House of Commons pledging itself to a vague resolution of this kind. With respect to the colonies, we did not legislate in this matter for them; at the same time, he trusted they would look to the good example of the mother country, which could not, however, expect to force them by a resolution of that house.

Mr Hume observed, that the benefits which had been derived from the diminution of the number of capital punishments in England made it desirable that the system should be extended wherever the influence of this country prevailed.

Mr Hawes said, in the West Indian and some of the North American colonies, which lagged behind the legislation of the mother country, the practice had nevertheless been assimilated to ours, and even in the conquered colonies, such as the Cape, where the Roman-Dutch law prevailed, the theory had been practically adapted to the standard of England. Under these circumstances he thought it more desirable that discussion, not force, should work a change in the colonies.

After a few words from Sir G. Grey, who said he agreed in the spirit of the resolution as regarded Scotland,

Mr Ewart withdrew his motion.

Mr W. J. Fox then moved a resolution that "it is expedient to promote the education of the people in England and Wales by the establishment of free schools for secular instruction, to be supported by local rates, and managed by committees elected by the ratepayers." He adverted, in the outset, to the backwardness of education among the humbler classes in this country, to the advantages the State would derive from their instruction, and to their claims upon the Legislature. It was, he observed, not an act of compassion, but a debt of justice to the national character itself, to furnish better means for universal instruction. Under the existing machinery for this purpose, voluntary contributions, with occasional aid from the public Exchequer, not intentional partiality, but inevitable disparity, inseparable from religious and other difficulties, tended, he said, to check co-operation; and he enumerated other objections to the present system, and obstacles to its success which he considered insuperable. There was no economy in this imperfect system; we paid now as much as we need to pay for a complete system of national education. His plan proposed not only local taxation by an educational rate, but local administration, which would improve, by means of competition, the modes of instruction, while it would preclude the evil— which some anticipated as connected with the introduction of the new system. Secular and religious instruction must, he insisted, be separated, otherwise there could be no combination,—no plan whatever of general education. In urging this separation, he proposed nothing new; high authorities supported his view, that religious teaching failed of its effect for want of due secular instruction.

Sir G. Grey assured Mr Fox that while he must withhold his assent from the resolution, in the terms in which it was expressed, it was not from any unwillingness to extend the means of sound education among the great body of the people. He was not prepared to dispute the facts which showed that there were great deficiencies in our educational system—deficiencies inherent in the system itself, and in the means available for making it effective and universal. There had, however, been not only a great increase of late years in the means of education, but an improvement in the qualifications of teachers and in the character of the instruction. Much, however, remained to be done; and he was not averse to the application of local rates to this purpose, seeing no real distinction between money raised by local rates and contributed from the general taxation of the country; great advantages might likewise result from local management, if means were provided for the inspection of the schools, to ascertain their efficiency. If the principle were recognised in the case of baths and wash-houses, there could be no objection to the application of local rates to the still more important object of education. But there was a serious question—what was to be the character of the education, and he had the same insuperable objection to the terms of this resolution as to the principle of Mr Fox's bill of last year, that in the schools established by local rates—which would supersede other schools—the education should be limited to secular instruction, and that religious instruction should altogether be excluded. Mr Fox had argued that there was an aversion in the country to the union of religious with secular education, but he (Sir George) believed that the exclusion of all religion would be repugnant to the general opinion of the country, which regarded that as the best education which was founded upon principles deduced from the Word of God.

Mr Hume concurred with Mr Fox, and contended that the perfect success of the Massachusetts plan, which separated religious from secular teaching, ought to induce the Government to assent to the resolution, and to carry out the principle adopted with respect to baths and washhouses, giving to every parish power to assess property for the purposes of education.

Mr Hope opposed the motion, as fraught with danger to the liberty of religious belief and the liberty of religious action. It was absolutely impossible, by the immutable laws of nature, to give a purely secular education. Dogmatic religion might be excluded, but some religion must be taught, or the negation of a religion, to a certain extent, was religion.

Colonel Thompson and Mr Trevelyan supported the motion, which

Mr W. Patten opposed, believing that if the masses were consulted, however anxious they were for education, their conviction would be that it ought to be grounded upon religion.

Mr M. Gibson, though he agreed that rating for schools was desirable, maintained that the schools must not be denominational, or, instead of improving matters, the measure would make them worse. The majority in religion would have the power of teaching their own creed by means of the money of the minority, which would involve the country in religious discord. Then they must be secular, not necessarily irreligious, schools, which had thoroughly succeeded in Holland and Belgium.

Mr Wigram said, the plan of Mr Fox had three objects in view,—the giving free education, the levying of local rates, and that the education should be secular. He doubted the advantage of making education altogether free; it was more valued and more effectual when purchased by a small contribution. He admitted also the policy of local rating, believing that a contribution from the consolidated fund would diffuse the burden more equally. To the third object, that of secularizing education, he was, on principle, altogether opposed; and he believed such a plan would not give satisfaction to the people of this country.

Mr Adderley said, the impossibility of carrying out religious education by a national rate was no reason why secular education, which could be thus carried out, should not be provided for the people. This kind of education was given in our prisons and workhouses, whereby a premium was offered to crime and poverty. He supported the motion.

The Solicitor-General, feeling deeply the importance of this subject, lamented the errors of principle as well as fact committed by Mr Fox and his supporters, the effect of whose proposition for levying a compulsory tax for secular education would be to shut up every religious school supported by voluntary contributions. He exposed what he considered to be the fallacies upon which the whole motion rested, a motion, he said, as unphilosophical as it was repugnant to religious principle, and which propounded a scheme that would leave the mind in an impotent state.

Mr Cobden said the existing plan, which had been tried for 15 years, was brought to a dead-lock, and Sir G. Grey was now about to fall back upon a local scheme at Manchester, which had, however, been equally a failure. The vote for 125,000l was not granted for religious teaching, for which there was ample provision in this country; why then were the supporters of the motion charged with wanting to exclude religion? He wanted nothing of the kind, but he wanted to adopt the plan of Massachusetts, and he challenged comparison of the religious character of that State, tried by any test, with that of England. The mass of the people of that State were as superior to those of Kent as the latter were to the people of Naples. He believed that money could not be better employed than in giving the people a good secular education, which in rural parishes would diminish poverty and crime.

Sir R. Inglis observed, that Mr Fox did not wish to exclude the Bible from the schools; but Mr Fox's plan would jealously exclude it. Knowledge by itself was an unmixt evil; unless accompanied by something better, he

could not regard the extension of mere secular education as any blessing to individuals or to the nation; whereas the motion proposed that the nation should repudiate religion as an element of education.

Mr S. Herbert said, there was no public question upon which he thought the country had come to so unanimous an agreement as that education should be not only secular, but religious. He believed that no system of education would be successful unless it was founded upon the development of religious opinions. He thought a great deal of the difficulty upon this head might be got rid of, and he hoped that the Government would be able to devise some plan for the extension of education upon this principle. Secular instruction would virtually deprive many children of the only chance of acquiring the elements of Christianity.

Mr Heyworth opposed the motion, which, after a reply from Mr Fox, was negatived on a division by 139 against 41.

Mr Hodges moved for leave to bring in a bill to reduce the Excise duty on hops to 1d per lb, to be collected in future within the year.

The Chancellor of the Exchequer resisted the motion, and gave a variety of details respecting the hop cultivation. He could not consent to surrender a revenue of 200,000l.

The motion was supported by Mr A. Hope, Mr Bass, Sir E. Filmer, Mr Fuller, Mr Frewen, and Mr Plumtree, and opposed by Colonel Sibthorp and Mr Cobden.

Upon a division it was negatived by 88 against 27.

After some further business, the house adjourned at a quarter past 1 o'clock.

Friday, May 23.

In reply to an inquiry from Mr Addeley, whether the Governor of the Cape was now borrowing from the English Treasury, on the credit of the revenue which he might be able to raise if he could get a Legislative Council to serve under him,

Lord J. Russell said that Sir Harry Smith had been, as the house was well aware, endeavouring to protect the British subjects in Caffraria, from the attacks and murders which had lately overwhelmed them. He was now fully employed on that duty, and he did not think it would be desirable to embarrass him by stating anything in the house which was calculated to have that effect.

In reply to a question from Mr Reynolds,

Lord J. Russell said the discussion on the Ecclesiastical Titles Bill had taken up so much time, that he was afraid he should not be able to introduce the bill for abolishing ministers' money in Ireland this session.

Mr Reynolds gave notice then that he would take an early opportunity of calling the attention of the house to evidence taken before the select committee on ministers' money in Ireland, with the view of introducing a bill for its abolition.

The house then went into committee on the Ecclesiastical Titles Bill, Mr Bernal in the chair.

[LEFT SITTING.]

PARLIAMENTARY PAPERS.

- 243 Emigration—correspondence.
- 263 Spirits—return.
- 273 Barrel Organs, &c. (metropolis)—copy of instructions.
- 274 Railway Accidents—return.
- 277 Committee of Selection—seventh report.
- 262 Convict Discipline and Transportation—memorials.
- 260 Poor Relief (Ireland)—return.
- 261 Ports of Newcastle upon Tyne and Shields—return.
- 266 Wheat and Wheat Meal; Linen Yarn—returns.
- 248 Bills—Collections of Finea, &c. (Ireland).
- 271 — Lodging Houses (amended).
- 272 — Common Lodging Houses.
- 269 — Apprentices to Sea Service (Ireland) (No. 2.).
- 270 — Bridges (Ireland).
- 278 — Inverness Bridge (No 2).
- 283 — St Alban's Bribery Commission.
- 284 — Universities of Scotland.
- British Chapel at Florence—Correspondence.
- 265 Fire Insurance—account.
- 280 Convict Discipline and Transportation—copies of petitions.
- Education—minutes of the Committee of Council, vols 1 and 2.
- 63 Local acts—reports of the Admiralty.
- 275 Exchequer—account.
- 151 Custom and Post Office Duties (India)—papers.
- 286 Bill—Hainault Forest—(as amended by the Select Committee).
- Prisons—16th Report of the Inspectors (Northern and Eastern District), part 2.
- Metropolis Improvements—7th report of Commissioners.

News of the Week.

COURT AND ARISTOCRACY.

HER MAJESTY and the Royal Family continue at Buckingham Palace. On Tuesday evening the Queen gave a State Ball at Buckingham Palace to a most brilliant Court, the invitations exceeding 2,100.

Her Majesty and guests have visited the Exhibition most mornings during the week.

On Thursday Her Majesty gave a concert. Mrs Anderson presided at the pianoforte.

METROPOLIS.

THE GREAT EXHIBITION is achieving a daily increasing triumph. It makes legislators play truant, thins all places of amusement, and is not affected even by the counter-attraction of the Derby day, on which occasion its receipts were greater than ever. On Tuesday Richmond was the scene of unusual excitement, in consequence of a grand entertainment to which the metropolitan local commissioners had invited their continental coadjutors. The dinner took place at the Castle hotel. The flags of all nations flaunted across the streets, while in the centre of the town a handsome trophy was exhibited, in which branches of trees were tastefully interwoven with banners of various colours and devices. A regatta formed a prominent feature in the amusements, and that nothing might be wanting to complete the *fete*, all the itinerant musicians for twenty miles around had collected under the terrace; while on the lawn, a deputation from the town presented themselves, and delivered an address to Lord Ashburton, the chairman of the day, and his distinguished guests. After the dinner, speeches were delivered by the Chairman, M. Von Viebahn, M. Van de Weyer, M. C. Dupin, the Chevalier De Burg, the Hon. Horace Greeley, and Mr Paxton, in proposing or responding to appropriate toasts.

SERIOUS ACCIDENTS IN THE CITY.—On Saturday morning, between ten and eleven, part of the lofty range of buildings being erected in Gracechurch street by Messrs Bell and Corbet, for chambers and private offices, suddenly fell in. The labourers who had escaped instantly made their way to the ruins, and with

the police and other parties, proceeded to extricate the unfortunate workmen who were buried in the rubbish. In the course of ten minutes or so, some twenty or thirty were got out, and removed to St Thomas's Hospital. Three men were missing. In the centre of the building was a "well-hole," intended to form the staircase, and across it ran on every floor or landing iron girders, each weighing nearly two tons. From some cause or other the uppermost girder suddenly snapped in two; its excessive weight dragged the wall out of its perpendicular, and the girder getting loose, fell and broke the girder below. This instantly brought the wall down with the floors. About one, the workmen discovered a body shockingly mutilated, and by the clothes identified it as that of Horrigan; an hour later the body of Cronin was discovered; and by three that of Connor also. Timothy Sullivan died of his wounds. — Early the next morning, and not far from this scene—the Rose and Crown public-house, Love lane—a fire broke out, and involved the loss of four lives, with a serious injury to a fifth. Elizabeth Chambers, about 17 years of age, servant to Mr Harvey, escaped by jumping from the window of her bedroom on the second floor, and unhappily, in her descent, fell through a skylight on to the out house. There were, in addition to the servant, inmates—Mr Harvey, Mrs Elizabeth Grey (Mrs Harvey's mother), the potman, known by the name of George, and the lodger, Abraham Clark. Beneath the window of the second floor were discovered the charred remains of Mrs Grey, and the bodies of the three remaining inmates were found in the third floor.

SUICIDE ON THE NORTH-WESTERN RAILWAY.—On Tuesday, shortly after midday, when the Liverpool portion of the day mail was coming in down the incline, an elderly gentleman was observed to cross from the up line and deliberately lay his neck across the down rail, on which the incoming train was approaching, and which instantly passed over him. The unfortunate gentleman, who was named Murphy, was 72 years of age, and an Irishman by birth, was well known in the parish of St Pancras, having frequently taken an active part in local matters. He was eccentric, and some time ago had a fall, since which he had not had good health, and exhibited a great dislike to being left alone.

HEALTH OF LONDON DURING THE WEEK.—The rate of mortality that now prevails in London continues higher than is usually observed in the middle of May. In the week ending last Saturday the number of deaths registered was 1,002; in the ten corresponding weeks of 1841 it was generally under 900; in three instances in which it exceeded that number it was 978, 969, and 1,033, and the average was only 881. This average, when corrected for increase of population, is 961; compared with which the present return exhibits an excess of 41. Last week the births of 752 boys, and 715 girls, in all 1,467 children, were registered. The average of six corresponding weeks in 1845-50 was 1,366. At the Royal Observatory, Greenwich, the mean reading of the barometer of the week was 29.952 in. The mean temperature of the week was 50.9 deg. The wind was generally in the north-east.

PROVINCES.

THE REPRESENTATION OF ROCHDALE.—A public meeting was held on Tuesday night in the Public-hall, Rochdale, to hear Mr E. Miall, editor of the *Nonconformist*, deliver his sentiments upon political affairs, with a view to test his fitness to succeed Mr Sharran Crawford in the representation of the borough. Mr Miall made a clear and impressive speech; he was supported in an address from Mr. Bright, M.P., who moved—"That this meeting recommends the committee appointed at a previous meeting to prepare a requisition to Mr Miall, and by a careful canvass of the borough to procure the signatures of as many of the electors as may be disposed to sign it, with a view to test the opinions of the constituency, to ascertain how far Mr Miall would be acceptable to the electors of the borough as a candidate at the next election." Mr Gibson seconded this resolution, which was passed unanimously.—*Manchester Examiner.*

REPRESENTATION OF WEST NORFOLK.—A requisition was in course of signature at Lynn, on Tuesday, calling upon W. Bagge, Esq., M.P., and G. P. Bentinck, Esq., to offer themselves as candidates for this division of the county whenever a dissolution may take place.

EXHIBITION DINNER AT BIRMINGHAM.—On Wednesday, at a meeting of merchants, manufacturers, and others, held in the committee room of the Town-hall, the Mayor in the chair, it was unanimously resolved to invite his Royal Highness Prince Albert, the Royal Commissioners, and Executive Committee of the Great Industrial Exhibition, to a public dinner at an early day in the Town-hall of this town, in testimony of their high sense of the efficient and impartial manner in which the labours of the Exhibition have been so far carried on to a successful issue. A committee was appointed to carry out the objects of the meeting. It is intended that the entertainment shall be on an extensive and magnificent scale.

MORE RAILWAY ACCIDENTS.—On Monday night a fatal accident happened at Clay Cross on the North Midland. It appears that the express train, which starts from London at 5 p.m., leaves Derby at 9 5 p.m. About five minutes after the express left the Derby station it was followed by a goods train. The former pursued its rapid course until it had passed the Clay Cross tunnel, when, in consequence of the engine becoming disabled, it was brought to a stand. Meanwhile, the goods train continued its course, and about ten minutes after the express train had passed the Clay Cross station, it followed at a speed of about 20 miles an hour, and directly afterwards ran with tremendous force into the passenger train, then stationary. As soon as possible attention was directed to the sufferers. Mr J. Meynell, of Tupton Grove, near Chesterfield—an active and intelligent magistrate, whose death will be greatly felt—and Mr J. Blake, of the firm of Blake and Parkin, merchants, Sheffield, were found to have received fatal injuries; and most of the passengers were more or less seriously injured.—On Tuesday a second collision took place on the Midland line, at the Long Eaton junction. A passenger train from Nottingham to Codnor Park came into collision with a coal train at the junction, owing to inattention to the signals. The engines were damaged, but fortunately the passengers escaped with a few bruises only.

SCOTLAND.

REPRESENTATION OF ARGYLSHIRE.—Mr D. McNeill has published his farewell address to the electors of Argyleshire, and Sir Archibald Islay, a conservative, has come forward as his successor.

REPRESENTATION OF CLACKMANNAN.—The vacancy in the representation of Clackmannan and Kinross, caused by the lamented death of Major-General Sir William Morison, will, in all probability, be filled up by the election of Mr Adam, son of Admiral Sir Charles Adam, who solicits the suffrages of the electors on the same liberal principles which obtained for the late much-regretted representative their consistent support.—*Globe.*

EXTINCTION OF THE "BURNING WASTE OF CLACKMANNAN."—Mr Goldworthy Garaey, who two years ago succeeded in extinguishing a burning coalmine at the Astley Collieries, Lancashire, by the singular process of filling

the mine with carbonic acid gas and nitrogen (the products of the combustion of coke), drawn in by the steam jet, has now by the same process put out a fire in the South Sauchie colliery, near Alloa, about seven miles from Stirling, which has raged for about 30 years over an area of 26 acres, in the waste of the nine-foot seam of coal.

IRELAND.

PROGRESS OF EMIGRATION.—The human tide still rolls onward, and the extent of the emigration is causing serious concern amongst those who think it will lead to an aggravation of the evils and difficulties of the country. Last week the departures from Dublin exceeded those of any previous week since the opening of the spring, and the reports from other ports mention a decided increase in the rush of emigrants from all parts of the country. On Saturday last 500 persons proceeded by one vessel, the screw steamer *Albatross*, from Cork for Liverpool, to take shipping for America.

ENGLISH SETTLERS IN THE WEST.—In Connemara, adjacent to Streamstown, is an English colony established by the Messrs Eastwood, and it is stated that "the example they have set in reclaiming wastes, and raising crops, is now on a small scale emulated by the inhabitants, whose gardens are tastefully laid out with peas, onions, potatoes, &c.; whilst the people speak in the highest terms of the strangers, for the constant employment and good wages they afford." To the westward, at Letterfrack, is another English settlement, formed by Messrs Evans and Edlice, members of the Society of Friends, where hundreds of people are at work, reclaiming the wastes around the village. The writer adds, "A mile or two westward of Letterfrack is another cluster of English or Scotch settlers, who are now hard at work in erecting large dwellings and stores. The quantity of land reclaimed here is incredible, and now under tillage and meadow. Here also the gardens and tillage fields of the natives show great marks of improvement, arising from the example set by the new comers." On the Mayo side of this region, it is said, "the scene is different, and scarcely a human habitation is to be seen, where hundreds stood a few short summers since."

TRANSMISSION OF IRISH PAUPERS FROM ENGLAND.—The subjoined statement, extracted from the *Cork Reporter*, may prove interesting to the guardians of English unions:—"A subject has been brought under the notice of the board of guardians and of the city magistrates by Captain Stewart, R.N., to which we trust due attention will henceforth be paid—namely, the mode in which persons sent over from English unions in charge of Irish paupers contrive to defraud the boards employing them, to the serious injury of both the paupers themselves and the ratepayers of Cork. A certain sum per head is agreed to be given to the officials alluded to for accompanying the paupers sent over to the union in Ireland to which they belong. This sum is paid on production by the party of his declaration before an Irish magistrate, affirming that he has performed the duty. It appears, however, that persons employed to bring over paupers to Limerick, Tralee, and other places beyond Cork, have been in the habit of not conveying the unfortunate people beyond this port, giving them, perhaps, some trifle to pursue their journey, and then making the required declaration. This, of course, was a trick played on the English guardians, and, moreover, left the paupers to become chargeable on our union,—they generally remaining in the city. Captain Stewart deserves great credit for detecting this mal-practice; and it is to be hoped that vigilant means will now be used to prevent it being repeated."

ADVANCE IN THE PRICE OF CATTLE.—It is gratifying to find that the recent advance in the price of stock is not limited to any particular locality, and that the marked improvement in the prospects of the graziers appears to be general as far as this country is concerned. Even in the remote west, at the fair of Ballina on Monday last, the signs of returning prosperity were visible in the amount of business done at the current rise of rates and the fine appearance of the animals offered for sale, owing to the improved method of feeding, the result of a more extensive system of green cropping, and the adoption generally of the rotation plan in the cultivation of land. Fat cows went as high as 16 guineas, and one breeder refused 6*l* a-head for a lot of prime heifers. Sheep of the finest quality rated from 4*l* 5*s* to 4*l* 8*s*, and the demand for all kinds was good.

FOREIGN AND COLONIAL.

BELGIUM.

In consequence of adverse votes in the Belgian Chamber of Representatives, the Ministry finding that it was impeded in its projects for financial reforms and in its plans for the execution of great public works, resigned *en masse* on the 17th inst.

The Chamber met at half-past twelve. After reading the *proces verbal* of the sitting of the preceding day, the Minister of the Interior rose to speak, and in the name of his colleagues made the following declaration:—

"The object of the project of law under discussion was, as first drawn up, to procure a sum of about three millions of francs for the Treasury. The funds were to be raised on property which under the existing law of succession is free of taxation.

"In presence of the opposition which was manifested by the majority of the Chamber against a principal enactment of the project of law, the Cabinet, guided by the interests of the country, with a view to the maintenance of unity and harmony, withdrew that portion of the project, hoping thereby to command a sufficient majority for the other enactments. It regrets that this has not been the case.

"The recent votes in the Chamber have convinced the Cabinet that it can not rely upon the support of the majority in the financial measures—a support which it regards as essentially necessary for the interests of the country and good order of business.

"Consequently, the members of the Cabinet have found it their duty to place their resignations in the hands of his Majesty.

"We demand that the discussion on the present law be discontinued, and we place ourselves at the disposal of the Chamber for the discussion of the other projects on which reports have been made, especially of such as may be thought urgent."

BAVARIA.

The demise of her Royal Highness the Duchess of Leuchtenberg, after an illness of only three or four days, has not only caused profound regret among the numerous members of her family, but among the public at Munich, by whom she was universally admired for her excellent qualities of heart and mind. Her royal highness was daughter to King Maximilian of Bavaria, by his first marriage

with a Princess of Darmstadt. The deceased duchess had attained her 63rd year, having been born in 1788. It rarely occurs to a royal personage to be connected by near family ties to so many different reigning houses.

SPAIN.

The results of almost all the elections are now known. Forty Progressistas have been returned. The Government has a considerable majority over the Progressistas and Moderado oppositions together.

The retirement from the Cabinet of MM. Arteta and Gonzalez Romero was again talked of. Well-informed persons, however, believed that if the Cabinet was to undergo a modification, it would not be before the meeting of the Cortes.

Queen Maria Christina was progressing so satisfactorily that her physicians permitted her to receive her friends.

The *Epoca* quotes a letter from Seville, announcing that a frightful catastrophe had occurred in the garden of the Duke of Montpensier, at Alcala del Rio. The prince had caused a steam engine to be placed in it for its irrigation, and the 10th instant was fixed for its trial. His royal highness fortunately could not assist at the operation as he intended, having been obliged to repair on that day to Villamaurique. As the boiler to be used for the experiment was not new, it was agreed that it should be slowly heated, but, either from neglect or imprudence on the part of the engineer, the boiler exploded, and overthrew the building, burying under its ruins 60 or 70 persons assisting at the experiment as operatives or mere spectators. Eight dead bodies and sixteen wounded had been removed from under the rubbish when the account left.

PAPAL STATES.

Strife and bloodshed have been the order of the day of late in this city. The Roman and French soldiers cannot forget their hostile feelings towards each other, and the loss of life which invariably accompanies their quarrels, shows to what a point their animosity is carried. Lately a very serious skirmish took place near the Ponte Sisto, which ended in the death of four or five soldiers and one civilian, besides a great number of wounded.

The inhabitants of Romagna and La Marca have determined to abandon the habit of smoking, in imitation of that of the inhabitants of Lombardy, in order to deprive the Government of the profit arising from the lucrative monopoly of tobacco. The determination has now spread to Rome; and, albeit, much devoted to the inhalation of the weed, the greater part of the Romans have joined in the anti smoking demonstration—a demonstration trifling of itself, but important as showing the unanimity with which the Pope's lieges join in any line of conduct which displays hostility to the Government, even to the sacrifice of their own personal comfort. In the last week's account from Bologna, it was found that in that city alone there was a diminution of six thousand dollars on the average sale of tobacco. In Rome, at the present moment, the retail vendors state that their sales amount to hardly one-third of the usual quantity.

SARDINIA.

A telegraphic despatch from Vienna, dated 13th instant, announces that the Sardinian Government has contracted a loan for 3,000,000 sterling in London, but does not mention the conditions. It adds that the Turin Government has obtained a further sum of 1,400,000 by other means.

PIEDMONT.

In its sitting of the 15th, the Chamber of Deputies of Turin passed the Ministerial bill for imposing a tax upon mortmain property and corporate bodies, by 97 votes to 27. The Senate approved the first 14 articles of the bill on the discipline of judicial functionaries and their permanence in office.

AUSTRIA.

Advices by telegraph from Vienna are of the 13th instant.

The Emperor has published letters patent, providing that the paper money of the State (the circulation of which is compulsory) shall not exceed the amount of 200,000,000. The Bank shall not be allowed to issue notes to an amount exceeding the above sum.

The negotiations with bankers and other persons interested in the circulation are to be opened at once for the purpose of withdrawing from circulation large quantities of the notes and State paper.

Bakunin, a Russian, who took an active part in the insurrection at Prague in 1848, and who was captured after the Dresden insurrection of 1849, has been sentenced to imprisonment for life.

The reported formation of a Federal army of 125,000 men has again become the subject of discussion, but there is good reason for believing that nothing will be effected until the military organisation of the Bund has undergone a complete revision.

PORTUGAL.

Dating Lisbon, May 12, the *Times* correspondent says:—

"The weather is now very favourable for the Duke of Saldanha's steam transports leaving the Douro with the troops he brings to Lisbon. There is no longer any doubt of his coming by sea, and I believe the troops will embark to-morrow morning, and that he will land here on Wednesday. He had printed a proclamation in the Oporto papers of the 9th, addressed to the inhabitants of Lisbon, with assurances of his early arrival for the purpose of promoting the installation of a virtuous administration—a matter of no easy accomplishment in this country.

"I find the popular party have been collecting in bodies for the purpose of making Saldanha's *pronunciamentos* in the different towns and villages within ten leagues of Lisbon; they have in many instances, installed administrative authorities of their own, and it is clear were, as stated in a former letter, prepared to accompany Saldanha's march to Lisbon in inconvenient numbers, had he come by land."

Lisbon was tranquil, and the Queen appeared disposed to meet Saldanha's views in the formation of a ministry.

CANADA.

The Imperial Government are about making arrangements for the withdrawal of a portion of the troops from Upper Canada. It is said that only one garrison will remain in the province, and that is to be stationed at Kingston. A similar arrangement is to be made with reference to the military posts in Lower Canada, Quebec to be the only garrison town.

These posts are to be maintained by the Imperial Government as heretofore, while the province is to have the option of keeping up the present military establishments at its own cost. The withdrawal of the troops, it is supposed, will have an injurious local influence, whatever may be the effect on the future destiny of the colony.

UNITED STATES.

The Pacific has brought news from New York to the 10th, having completed the run in the remarkably brief space of 9 days 19 hours and 25 minutes, mean time. Contrasting the Pacific's run with that of the Royal mail steam-ship "Asia" (the fastest ever previously made), there is a difference in favour of the Pacific to Holyhead of six hours.

The Southern Rights Convention, assembled at Charleston, and to which much importance appears to be attached, had decided upon the following resolutions:—

"1. That, in the opinion of this meeting, the State of South Carolina cannot submit to the wrongs and aggressions which have been perpetrated by the Federal Government and the Northern States without dishonour and ruin, and that it is necessary to relieve herself therefrom, with or without the co-operation of other Southern States.

"2. That concert of action, with one or more of our sisters of the South, whether through the proposed Southern Congress, or in any other manner, is an object worth many sacrifices, but not the sacrifice involved in submission.

"3. That we hold the right of secession to be essential to the sovereignty and freedom of the States of this confederacy, and that the denial of the right would furnish to an injured State the strongest additional cause for its exercise.

"4. That this meeting looks with confidence and hope to the convention of the people, to exert the sovereign power of the State in defence of its rights at the earliest practicable period, and in the most effectual manner, and to the Legislature to adopt the most speedy and effectual measures towards the same end."

Advices from Washington, of the 9th, report that, owing to the prompt measures taken by Government, the contemplated Cuban expedition had exploded; the leaders and men having returned to their usual occupations.

We have advices from California by the steam-ship *Georgia* to the 1st ult. This steamer had 1,500,000 dol. on freight, and a very large number of passengers. The export of gold dust for the month of March was estimated at over 5,000,000 dol. The news from the mines is more encouraging than it has been for some time past. Heavy rains had fallen, which quite elated the miners, who had spent the winter in gathering gold-dust, which they could not wash for want of water.

The city of Nevada was being rebuilt on a more extensive scale; and a greater portion of the settlers were beginning to turn their attention to agriculture.

A letter from San Francisco, in the *New York Journal of Commerce*, says—"In a previous letter I referred to the heavy receipts at this port from the New Almaden quicksilver mines, which are situated in the stupendous range of mountains bounding the southern portion of the fertile valley of San Clara. They are about 14 miles distant from San José, the present seat of government of California. The ore is of the richest quality, and the average yield is from 40 to 60 per cent. We have seen 6,000lb of pure quicksilver smelted by the company in a single day. Quicksilver is worth from 75c. to 1 dol. per lb."

The richness of the gold and platina mines of New Granada are said to have lately attracted the attention of several Americans, who had formed themselves into a party for the purpose of exploring certain regions. The sands of all the rivers of Choco, we are informed, are auriferous, and gulches have been found equally rich with those in California. The negroes wash the gold sand from all the banks of the rivers L'Atrato and San Juan, and divers have brought from the beds of the rivers large pieces of gold of many pounds weight. They commonly wash from half an ounce to an ounce in half a day, but they occasionally find pieces of gold of a pound weight, and sometimes more.

WEST INDIES.

Advices from Jamaica extend to the 28th of April. The Assembly was still sitting, and were not likely to leave their labours for some time.

The astounding revelations in reference to the Receiver-General's office and the general mismanagement of the Treasury department, were engrossing public attention.

The weather in almost every part of the island had become very warm—rain much wanted. The cholera still lingered in the north side.

Advices from Havannah state the fact of a man having been arrested charged with having tried to secure the service of a pilot for an American alleged or projected expedition. There was not much excitement in Havannah in relation to the rumours about an expected invasion; but more apprehension was felt on the south side of the island, and business was injured to some extent.

From Trinidad we learn that the crop was going on fairly. A ship had arrived with 176 Coolie labourers. In Saint Vincent the weather

was dry, and the sugar works throughout the island were very active. The excess of the present over last year's crop will be considerable.

Advices from Hayti state that the rebellion of Prince Botos had been easily suppressed by the energetic measures of Government. He appears to have entirely failed to excite the country people to take up arms in his cause. He had fled to the woods.

INDIA.

The news brought by the overland mail, up to the 6th of April, may again be included in a few sentences. Rumours are still afloat of an expedition against the Affreedeas. The Wuzerees, on the border of the desert, are very troublesome. Dost Mahomed has, it is said, invaded Bokhara, and taken the city of Bukh. A deficit of more than 3,000/ has been discovered in the Bengal Military Orphan Fund. The ship Kurramang, for the Mauritius, was destroyed by fire at Calcutta, on the 7th of April. This is the second case within a month, the Buckinghamshire being the other. The States of Oude and of the Nizam are in a state of anarchy. No minister has been appointed in the latter state. The Spaniards have made their long threatened descent on the pirates of Suloo. That town has been razed to the ground, with a great sacrifice of life.

The trial of Jot-e Persaud has commenced, but the witnesses for the prosecution seem unable to make out a case.

A commission has been appointed to inquire into the malpractices of the Bengal Commissariat.

NEW ZEALAND.

"On Saturday last our citizens were startled with an extraordinary 'Novelty,' the barque of that name having arrived in port from San Francisco in the short space of 29 days, bringing London news to the 2d October. Here is another and remarkable testimony to the change in our geographical position which the Panama route is certain to effect."—*Southern Cross*, Dec. 31.

TASMANIA.

Papers from Hobart Town to the 8th of February have arrived. An important meeting had taken place at Port Phillip, of the various delegates appointed by the public meetings held at the several Australian colonies, for the purpose of adopting measures to prevent the further introduction of convict labour into those settlements. At the above meeting of delegates it was unanimously resolved that resolutions be drawn up by which the colonists pledge themselves to employ no convict labour after the present time, nor to hold any communication or have any dealings with any who shall employ such labour. It was also resolved that a sum of 20,000/ be raised by public subscription to carry out the object of the meeting. Before separating the delegates drew up an appeal to the people of England, calling upon them to co-operate with them in their anti-convict agitation.

Measures had been taken to establish a Chamber of Commerce, and the project was favourably supported. The Governor had consulted the merchants with regard to suggestions for an increase of wharf accommodation and the formation of a new basin at the port, which had received approval. Leases of Crown lands to a considerable extent had been lately effected. The French authorities at Tahiti had intimated that with respect to trading operations every facility would be afforded to vessels from the Australian colonies now that a frequent communication promised to be opened between those places and California.

BIRTHS.

On the 20th inst., at Edinburgh the wife of Richard Torin, Esq., of Sanquhar-house, Morayshire of a son.
On the 14th inst., in Berkeley place, Connaught square, Mrs Barrington Mills, of a daughter.
On the 14th inst., at St Leonard's, Boulogne, the lady of Philip Gardner, Esq., of a daughter.

MARRIAGES.

On the 21st inst., at Cranbourne, near Windsor, by the Lord Bishop of Oxford, William Butler Lloyd, Esq., of the Whitehall, Shrewsbury, to Jane Amelia, third daughter of the Rev. George Huat, of Buckhurst, Berkshire, and Wadenhos house, Northamptonshire.
On the 20th inst., by special licence, at Windsor crescent, Jersey, by the Rev. John D'Alley, Henry P. Maples, Esq., of London, son of the late Henry Maples, Esq., of Thorne, in the county of York, to Elizabeth Margaret, only daughter of John Pearse, Jun., Esq., and granddaughter of the late Admiral Pearse, of Bradninch house, Devon.

DEATHS.

On the 20th inst., at her seat in Surrey, the Dowager Arden Lady in her 83rd year.
On the 19th inst., at Eppingham place, Eliza Mary, the wife of R. Bidwell Edwards, Esq., K. H., late Major 3d Light Dragoons. She was a lineal descendant of the Earl of Moray, afterwards Duke of Atholl, and by her mother's side of the Earl of Ormond.
On the 21st inst., in Gloucester road, Hyde park gardens, Edgar Montagu, Esq.

COMMERCIAL AND MISCELLANEOUS NEWS.

A deputation from the city waited upon the Chancellor of the Exchequer on Thursday to urge the repeal of the receipt stamp tax, or the substitution of a uniform tax of 1d on all receipts for 5s and upwards.

The half-yearly meeting of the Imperial Brazilian Mining Association took place on Thursday afternoon. The report stated that the anticipations of the directors had not been realised during the six months ending the 31st of December, 1850. At Bananal the produce had disappointed the expectations entertained; and at Gongo, although the works were proceeding steadily, there have thus far been no important results. The increase of stamps for the purpose of operating upon auriferous jacotings would, however, it was estimated, increase the returns. The produce of gold from Bananal and Gongo for the half-year was altogether 167lb, realising 6,924/, and the gross expenditure 8,754/, but the actual deficit did not exceed 815/. Economy in outlay had been studied in every respect, and the reserve fund now represented 22,500/.

At the meeting of the Court of Common Council held on Thursday, it was resolved "That this court do present a respectful address to Lord Viscount Palmerston, her Majesty's principal Secretary of State for Foreign Affairs, en-

treating that he will be pleased, promptly and energetically to use his influence with the Government of the Sublime Porte, to procure the immediate liberation of the illustrious Kossuth and his companions, captives confined in the fortress of Kutajah.

It is said that the booksellers of London have unanimously agreed to give each of their assistants a holiday and the necessary expenses to enable them to view the Great Exhibition.

The French Government has come to the decision of partially abolishing the nuisance of the permit system, inasmuch as that they are no longer needed by persons possessing passports. Travellers on their way to England will not now be subjected to delay at their embarking.

Mr J. R. Hind has discovered another new planet in the constellation Scorpio, about 8 deg. north of the ecliptic, and forming at the time an equilateral triangle with the stars Scorpius and Libra. It is of a pale bluish colour, and its light is about equal to that of a star of the ninth magnitude.

"Penny Reading Rooms" have, within the last few days, been opened in Cheapside. They present a supply of newspapers, including the London daily journals, the leading Parisian and German, as well as the English, Scotch, and Irish provincial newspapers. This extensive selection the visitor is entitled to peruse on payment of the very trifling charge of one penny.

The Conservative Club having expelled two eminent members (Mr Bethell and Mr Acton Tendal) for political latitudinarianism, Mr Walter, of the *Times*, and M.P. for Nottingham, has indignantly taken his dismissal.

The manifesto to the revolutionary committee in London, which has been going the round of the Paris and London journals as emanating from M. Mazzini, has been denied by that gentleman.

M. Kossuth has addressed a protest to the Sublime Porte against the forcible detention of himself and other Hungarian refugees at Kutajah.

Plans have been laid before the President of the Republic for a grand "World's Fair" at Paris, the proposal being to cover in a part of the Champs Elysees.

From the census returns it appears that the population of Birmingham is now 232,634, being an increase in ten years of 47,740.

The death of Viscount Strathallan took place at his seat of Castle Strathallan, in Perthshire, on the afternoon of Wednesday last. His lordship had reached the age of eighty-five.

Literature.

A PRACTICAL TREATISE ON THE CULTURE OF THE VINE, AS WELL UNDER GLASS AS IN THE OPEN AIR. By JOHN SANDARS. Reeve and Benham, Henrietta street, Covent garden.

THE IMPORTANCE AND PROPRIETY OF A BETTER SYSTEM OF MUSICAL EDUCATION AS A MEDIUM FOR MORAL TRAINING. By S. T. SHEARMAN.

THE connection between cultivating the voice and cultivating the vine is not very apparent, but the two pamphlets having fallen into our hands at the same time, we place them together. We see at once that every kind of cultivation, whether of the vine or the voice, has a common tendency to improvement. Cultivation implies observing and studying Nature, and struggling with her to obtain by her own means something good. On such struggles she always looks complacently, and always rewards them. When John Sandars tells farmers and cottagers how they may grow grapes against barns and dwellings, so as to give a very neat appearance to the building, and secure a crop in a warm and favourable situation almost equal in size and flavour to the grapes grown under glass, he places before them the results of his own observations, and teaches them how to obtain by exertion a benefit from Nature. So when Mr Shearman, quoting Sir James Clark, tells young persons standing to throw their arms and shoulders back, and while in that position to inhale as much air as they can, and repeat this exercise at short intervals several times in succession—if in the open air so much the better—as the only means by which the power of attaining breath for the long phrases that are required in the high order of song, he informs the reader of something which has been observed, and of a mode by which exertion can win from Nature an increase of power in the lungs. The end of music is to give enjoyment, and that, too, is the end of cultivating the grape. Whether the fruit be eaten or it be made into wine, it is an excellent accompaniment of song, and the two help to strew rosy pleasure on the path of life. Wine without the voice, either in conversation or in song, leads to mere sottishness; and the voice without wine gets dry, husky, and quarrelsome. Mingled together—the voice mellowed by the juice of the grape, and the juice benignantly spread through the frame, and its soddening effects carried off by the exertions of the voice—they have in all ages been the staple of festivity. They naturally belong together, therefore, and the cultivation of the voice and of the vine may be spoken of, as the two pamphlets have come into our hands, at the same time.

Both the opuscles are useful, each in its way. Mr Sandars teaches, in a plain practical manner, how to manage vines both under glass and in the open air; and Mr Shearman encourages the world to cultivate music. He justly praises the introduction of music into our common schools lately encouraged by Government; and certainly the more means people have to amuse themselves, the more they can contribute to each other's pleasure, the more sympathy there is between them, and the more they are likely to respect and love and help each other. Music, as a means of moral training, is not to be despised; and Mr Shearman eloquently recommends it. Mr Sandars will be useful to all grape-growers, and Mr Shearman to all cultivators of music. Each, in his sphere, promotes a good object and deserves approbation.

BOOKS RECEIVED.

The Water Bearing Strata of London. By Joseph Prestwich, Jun., F.G.S. Van Voorst.
Knight's Pictorial Shakspeare, Part XIV. Knight.
The Theory of Reasoning. By Samuel Bailey. Longmans.
Mixed Poems. By a Clergyman. Hope and Co.
The Little Lamb. A German Story. Hope and Co.
Liberty, its Struggles and Triumph. By the Rev. J. D. S. Homberg. Hope and Co.
The Exile and other Poems. By Christiana E. Pugh. Hope and Co.

To Readers and Correspondents.

Communications must be authenticated by the name of the writer.

The Bankers' Gazette.

BANK RETURNS AND MONEY MARKET.

BANK OF ENGLAND.

(From the Gazette.)

An Account, pursuant to the Act 7th and 8th Victoria, cap. 32, for the week ending on Saturday the 17th day of May 1851:—

ISSUE DEPARTMENT.	
Notes issued	26,705,095
Government debt	11,015,100
Other Securities	2,984,900
Gold coin and bullion	12,671,720
Silver bullion	33,375
	26,705,095

BANKING DEPARTMENT.	
Proprietors' capital	14,553,000
Reserve	3,139,966
Public Deposits (including Exchequer, Savings Banks, Commissioners of National Debt, and Dividend Accounts)	6,017,417
Other Deposits	8,921,477
Seven Day and other Bills	1,077,668
	33,709,528
Government Securities, including Dead Weight Annuity	13,590,988
Other Securities	11,887,695
Notes	7,579,510
Gold and Silver Coin	651,325
	33,709,528

Dated the 22nd May, 1851.

M. MARSHALL, Chief Cashier.

THE OLD FORM.

The above Bank accounts would, if made out in the old form, present the following result:—

Liabilities.	Assets.
Circulation inc. Bank post bills	20,263,243
Public Deposits	6,017,417
Other or private Deposits	8,921,477
	35,141,137
Securities	24,925,683
Bullion	13,356,420
	38,282,103

The balance of assets above liabilities being 3,139,966l, as stated in the above account under the head RESERVE.

FRIDAY NIGHT.

The preceding accounts, compared with those of last week, exhibit,—

A decrease of Circulation of	£377,770
An increase of Public Deposits of	862,821
A decrease of Other Deposits of	42,414
An increase of Securities of	363,431
An increase of Bullion of	81,803
An increase of Rest of	5,597
An increase of Reserve of	412,378

The present returns show a decrease of circulation, 377,770l; an increase of public deposits, 862,821l; a decrease of private deposits, 42,414l; an increase of securities, 363,431l, the increase being of private securities; an increase of bullion, 81,803l; an increase of rest, 5,597l; and an increase of reserve, 412,378l. The only noticeable feature is the increase of bullion, the drain having now apparently ceased, and the stream having begun to flow in an opposite direction. There is little doubt but that next week the increase will be much greater.

There is no alteration in the terms of the Money Market; but money is more in demand. The Bank is getting bills, which is not always the case.

A considerable quantity of bullion has arrived in the course of the week, upwards of half a million, a large part of which may be expected to show itself in the Bank returns next week. It includes about 80,000l in half imperials from St. Petersburg, whence more gold may be expected.

By the West India packet a considerable sum of silver has been brought in; and as the demand for it for India has almost ceased, it is expected that the price will fall 1/2 or 1/4.

The Exchanges continue to improve, and were again a little better to-day.

The funds have been creeping up a little through the week, and close firm to-day. There has not, however, been much business done in them. The following is our usual list of the opening and closing price of Consols every day of the week, and the closing price of the other principal stocks last Friday and this day:—

	Consols.		Account	
	Opened	Closed	Opened	Closed
Saturday	97 1/2	97 1/2	97 1/2	97 1/2
Monday	97 1/2	97 1/2	97 1/2	97 1/2
Tuesday	97 1/2	97 1/2	97 1/2	97 1/2
Wednesday	97 1/2	97 1/2	97 1/2	97 1/2
Thursday	97 1/2	97 1/2	97 1/2	97 1/2
Friday	97 1/2	97 1/2	97 1/2	97 1/2
	Closing prices last Friday.		Closing prices this day.	
2 percent consols, account	97 1/2	97 1/2	97 1/2	97 1/2
— money	97 1/2	97 1/2	97 1/2	97 1/2
3 percent consols	97 1/2	97 1/2	97 1/2	97 1/2
5 percent reduced	96 1/2	96 1/2	96 1/2	96 1/2
Exchequer bills, large	46 1/2	46 1/2	42 1/2	45 1/2
Bank stock	210 1/2	210 1/2	210 1/2	210 1/2
East India stock	259 1/2	259 1/2	259 1/2	259 1/2
Spanish 2 per cents	39 1/2	39 1/2	39 1/2	39 1/2
Portuguese 4 per cents	32 1/2	32 1/2	32 1/2	32 1/2
Mexican 5 per cents	35 1/2	35 1/2	34 1/2	35 1/2
Dutch 2 1/2 per cents	59 1/2	59 1/2	59 1/2	59 1/2
— 4 per cents	89 1/2	89 1/2	89 1/2	89 1/2
Russian, 4 1/2 stock	100 1/2	100 1/2	100 1/2	100 1/2

The Railway Market has been very much agitated through the week. On Wednesday there was a perfect panic; shares fell enormously, and no speculator, as is said, dared to look another in the face. Matters have since been restored a little, and to-day the market closed with some improvement, and an appearance of greater firmness. It is not expected, however, that the fancy prices which have prevailed will again obtain. The settlement day, which falls next week, will test the strength of some of the speculators; and it will be rather more than is expected if all goes off well. No other cause is assigned for the panic than the little disturbance at Liverpool, which forced holders to sell their shares. The following is our usual list of the prices of the principal shares last Friday and this day:—

	RAILWAYS.	Closing prices this day.
Birmingham and Oxford	28 1/2	28 1/2
Birmingham and Dudley	8 1/2	8 1/2
Bristol and Exeter	79 81	77 79
Caledonians	14 1/2	13 1/2
Eastern Counties	7 1/2	6 1/2
East Lancashire	15 1/2	14 1/2
Great Northern	10 1/2	17 1/2
Great Western	86 1/2	82 1/2
Lancashire and Yorkshire	60 1/2	56 1/2
London and Blackwalls	84 1/2	78 1/2
London, Brighton, & S. Coast	96 1/2	96 7
London & North Western	125 1/2	122 1/2
London and South Western	86 7	83 4
Midlands	29 1/2	29 1/2
North British	8 1/2	7 1/2
North Staffordshire	7 1/2	7 1/2
Oxford, Worcester, & Wolver.	16 1/2	15 1/2
South Eastern	26 1/2	24 1/2
South Wales	28 9	27 1/2
York, Newcastle, & Berwick	20 1/2	20 1/2
York and North Midland	24 1/2	22 1/2
FRENCH SHARES.		
Boulogne and Amiens	9 1/2	9 1/2
Northern of France	14 1/2	14 1/2
Paris and Rouen	24 1/2	24 1/2
Paris and Strasbourg	5 1/2	5 1/2
Rouen and Havre	9 1/2	9 1/2
Dutch Rhenish	5 1/2	5 1/2

The principal feature in the several money markets this week is one of distrust, in consequence of the state of affairs at Liverpool. The last accounts, however, from that town were more favourable. A considerable quantity of cotton had changed hands to the advantage of the sellers, and as Monday passed off without any serious misfortunes, it is hoped that things will speedily right themselves there. The reports, however, of great losses, and the narrow margins on which business is in general transacted, have made persons at least cautious, not to say less trustful than usual.

Our accounts from California, this week, present only one remarkable feature. That the market is overstocked with goods and prices low—that the mines do not yield so richly as they did, is not new; but what appears to be new is the great expense and great exertions that are made to obtain machinery to bruise the quartz-rock in which the gold is found. Of course that reduces the gold-finding to the level of ordinary production, requiring a very considerable quantity of labour and expenditure to obtain it. Whatever the amount of produce may henceforth be, we may be sure it will give none of those fabulous fortunes which have heretofore tempted men to California, and tempted them from other species of industry to engage in gold-seeking.

FOREIGN RATES OF EXCHANGE ON LONDON AT THE LATEST DATES.

	Latest Date.	Rate of Exchange on London.	
Paris	May 22	£24 9 1/2	3 days' sight
		24 80	1 month's date
Antwerp	— 22	£25 7 1/2	3 days' sight
Amsterdam	— 20	£11 7 1/2	3 days' sight
		11 70	2 months' date
Hamburg	— 20	£13 4 1/2	3 days' sight
St Petersburg	— 16	37 1/2	3 months' date
Madrid	— 17	50 70-100d	3 —
Lisbon	— 10	54d	3 —
Gibraltar	— 6	51d	3 —
New York	— 10	10 1/2 to 10 1/2 per cent pm	60 days' sight
		1 per cent pm	30 —
Jamaica	— 1	1 per cent pm	60 —
		1 per cent pm	90 —
Havana	Apr. 30	7 to 7 1/2 per cent pm	90 —
Rio de Janeiro	— 12	28 1/2 to 29d	60 —
Bahia	— 14	29d	60 —
Pernambuco	— 19	29d	60 —
Buenos Ayres	Mar. 28	3 1/2d	60 —
Valparaiso	Feb. 26	47d	90 —
Singapore	Apr. 2	4s 9d to 4s 10d	60 days' sight
		... to ... per cent dis	6 months' sight
Ceylon	— 15	7 to 8 per cent dis	1 —
		...	3 —
Bombay	— 17	2s 0 1/2d to 2s 1d	6 —
		2s 0 1/2d	6 —
Calcutta	— 7	...	4 —
		...	1 —
Hong Kong	Mar. 30	5s 0d to 5s 0 1/2d	6 —
Mauritius	— 13	1 per cent dis	6 —
Sydney	Feb. 15	2 per cent dis	30 days' sight

PRICES OF BULLION.

	per ounce	£ s d
Foreign gold in bars, (standard)	3 17 9	
Spanish doubloons	0 0 0	
Foreign gold in coin, Portugal pieces	0 0 0	
New dollars	0 4 1 1/2	
Silver in bars (standard)	0 5 1 1/2	

THE BANKERS' PRICE CURRENT.

PRICES OF ENGLISH STOCKS

	Sat	Mon	Tues	Wed	Thur	Fri
Bank Stock, 8 per cent	...	311 10	311 10	311 10	310 1/2	310 1/2
3 per Cent Reduced Anns.	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2	96 1/2
3 per Cent Consols Anns.	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
3 per Cent Anns., 1726	...	...	...	...	...	...
3 1/2 per Cent Anns.	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	98
New 5 per Cent...	...	...	...	...	...	...
Long Anns. Jan. 5, 1860	7 5-16	7 5-16	7 5-16	7 5-16	7 5-16	7 5-16
Anns. for 30 years, Oct. 10, 1859	...	...	...	...	...	...
Ditto Jan. 5, 1860	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2	7 1/2
Ditto Jan. 5, 1860	...	...	...	...	...	...
India Stock, 10 1/2 per Cent	...	...	260 1/2	259	259	260 1/2
Do. Bonds, 3 1/2 per Cent 1000s	53s p	49s p	47s 3/4 p	47s 3/4 p	49s p	49s p
Ditto under 1000s	...	54s p	...	...	...	...
South Sea Stock, 3 1/2 per Cent	...	...	...	...	107 1/2	...
Ditto Old Anns., 3 per Cent	95 1/2	...	96	96	...	...
Ditto New Anns., 3 per Cent	...	...	...	...	...	...
3 per Cent Anns., 1751	...	...	96 1/2	...	...	...
Bank Stock for acct. June 10	...	...	...	...	...	...
3 per Cent Cons. for acct. June 10	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2	97 1/2
India Stock for acct. June 10	...	...	...	...	...	...
Canada Guaranteed, 4 per Cent	...	...	...	...	...	...
Exchange Bills, 1000s 1d	44s 7s p	43s 7s p	43s 1s p	44s 3s p	42s 4s p	42s 5s p
Ditto 500s	44s 3s p	43s 7s p	46s 1s p	44s 2s p	41s p	44s 5s p
Ditto Small	47s 4s p	43s 7s p	43s 6s p	45s 3s p	45s p	...
Ditto Advertised	...	...	...	...	...	...

COURSE OF EXCHANGE.

	Time	Tuesday.		Friday.	
		Prices negotiated on 'Change.		Prices negotiated on 'Change.	
Amsterdam	short	11 15 1/2	11 16	11 16	11 16 1/2
Ditto	3 ms	11 17 1/2	11 17 1/2	11 16	11 18 1/2
Rotterdam	...	11 17 1/2	11 17 1/2	11 18	11 18 1/2
Antwerp	...	25 20	25 25	25 22 1/2	25 25
Brussels	...	25 20	25 25	25 22 1/2	25 25
Hamburg	...	13 7 1/2	13 7 1/2	13 8	...
Paris	short	24 9 1/2	25 24	25 0	25 5
Ditto	3 ms	25 20	25 22 1/2	25 20	25 25
Marseilles	...	35 22 1/2	25 22 1/2	25 22 1/2	25 25
Frankfort on the Main	...	118 1/2	119	119	...
Vienna	...	12 45	12 55	12 45	12 50
Trieste	...	12 45	12 55	12 45	12 50
Petersburg	...	37 1/2	37 1/2	37 1/2	...
Madrid	...	49 1/2	50	49 1/2	50
Cadix	...	50 1/2	50 1/2	50 1/2	50 1/2
Leghorn	...	30 45	30 50	30 49 1/2	30 47 1/2
Genoa	...	25 42 1/2	25 45	25 35	...
Naples	...	41 1/2	41 1/2	41 1/2	...
Palermo	...	124 1/2	124 1/2	124 1/2	124
Messina	...	124	124 1/2	124	124 1/2
Lisbon	90 ds dt	53 1/2	53 1/2	53 1/2	53 1/2
Oporto	...	53 1/2	53 1/2	53 1/2	...
Rio Janeiro	60 ds sgt	...	...	...	...
New York	...	...	...	...	...

FRENCH FUNDS.

	Paris	London	Paris	London	Paris	London
	May 19	May 14	May 20	May 15	May 21	May 10
5 per Cent Rentes, div. 22	90 45	...	90 50	...	90 76	...
March and 22 Sept.	...	...	...	...	...	...
Exchange	...	...	...	...	...	...
3 per Cent Rentes, div. 22	56 50	...	56 25	...	56 30	...
June and 22 December	...	...	...	...	...	...
Exchange	...	...	...	...	...	...
Bank Shares, div. 1 January	2050 0	...	2055 0	...	2060 0	...
and 1 July	...	...	...	...	...	...
Exchange on London 1 month	24 9 1/2	...	24 9 1/2	...	24 9 1/2	...
Ditto 3 months	24 8 1/2	...	24 8 1/2	...	24 8 1/2	...

PRICES OF FOREIGN STOCKS.

	Sat	Mon	Tues	Wed	Thur	Fri
Brazilian Bonds, 5 per cent	...	...	89 1/2	...	...	...
Ditto New, 5 per cent, 1829 and 1839	...	...	...	...	...	87 1/2
Ditto New, 1843	...	...	...	...	...	...
Buenos Ayres Bonds, 6 per cent	...	57	...	...	...	57 5/8
Cuba Bonds, 6 per cent	...	...	...	...	...	...
Chilian Bonds, 6 per cent	103 1/2	103 1/2	104 1/2	...	...	...
Ditto 3 per cent	...	...	...	...	...	...
Danish Bonds, 3 per cent, 1825	...	...	...	...	...	...
Ditto 5 per cent Bonds	...	...	103 1/2	...	...	...
Dutch 2 1/2 per cent. Exchange 12 guilders	...	...	...	...	...	...
Ecuador Bonds	...	...	3 1/2	3 1/2	3 1/2	3 1/2
Grenada Bonds, 1 1/2 per Cent	...	...	...	...	...	...
Ditto ex Dec. 1842 coupons	...	...	...	...	...	...
Ditto Deferred	...	...	...	...	...	...
Greek Bonds, 1824 and 1825	...	...	...	...	...	...
Ditto ex over-due coupons	...	...	...	...	...	...
Guatemala	...	...	...	...	...	...
Mexican 5 per cent, 1846, ex Jan. coupons	35 1/2	35 1/2	35 1/2	34 1/2	34 1/2	34 1/2
Peruvian Bonds, 4 1/2 per cent, 1849	81 1/2	82	81 1/2	81 1/2	82 1/2	81 1/2
Ditto Deferred	37	...	36 1/2	...	...	37
Portuguese Bonds, 5 per cent	...	...	...	...	...	...
Ditto 5 per cent converted, 1841	34 1/2	...	...	...	...	...
Ditto 4 per cent	33 1/2	32 1/2	32 1/2	...	32 1/2	...
Ditto 3 per cent, 1848	...	...	...	...	...	...
Russian Bonds, 1822, 5 per cent, in Sterling	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2	100 1/2
Ditto 4 1/2 per cent	...	...	...	...	...	...
Spanish Bonds, 5 per cent div. from Nov. 1840	20 1/2	21 20 1/2	20 1/2	20 1/2	20 19 1/2	...
Ditto ditto ditto 1843	...	...	...	...	...	...
Ditto ditto ditto 1845	...	...	...	...	...	...
Ditto ditto ditto 1846	...	...	...	...	...	...
Ditto Coupons	...	...	...	...	...	...
Ditto Passive Bonds	6 1/2	6 1/2	6	6	5 1/2	...
Ditto 3 per cent Spanish Bonds	40	40 1/2	...	...	39 1/2	40
Venezuela 2 1/2 per cent Bonds	...	...	...	...	33 1/2	33 1/2
Ditto Deferred	...	...	...	12 1/2	12 1/2	...

Dividends on the above payable in London.

Austrian Bonds, 5 per cent, 10 gu. p. £ st.	...	...	...	...	...	...
Belgian Scrip, 2 1/2 per cent	...	...	...	...	...	...
Ditto Bonds, 4 1/2 per cent	...	...	92	50 1/2	...	...
Ditto, 5 per cent	...	...	...	...	...	...
Dutch 2 1/2 per cent. Exchange 12 guilders	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2	59 1/2
Ditto 4 per cent Certificates	89 1/2	89 1/2	89 1/2	89 1/2	89 1/2	90
Ditto 4 per cent Bonds	...	...	...	...	...	...

LATEST PRICES OF AMERICAN STOCKS.

	Payable.	Amount in Dollars.	Dividends.	London Price, May 24.	Amer. Price, May 9.	
United States Bonds	per cent	1863	65,000,000	Jan. and July	110 1/2	122
Certificates	...	1862	...	...	106 1/2	117 1/2
Alabama	Sterling 5	1858	9,000,000	...	...	90
Indiana	...	1861	5,600,000	...	72 1/2	84
Canal, Preferred	...	1861-6	2,000,000	...	36 1/2	44
Special do	...	1861-6	4,500,000	...	...	45
Illinois	...	1870	10,000,000	...	...	66
Kentucky	...	1868	4,250,000	...	...	105 1/2
Louisiana	Sterling 5	1850	7,000,000	Feb. and Aug.	96 1/2	93
Maryland	Sterling 5	1868	5,000,000	Jan. and July	89 1/2	...
Massachusetts	Sterling 5	1868	3,000,000	April and Oct.	106 1/2	...
Michigan	...	1863	5,000,000	Jan. and July	...	...
Mississippi	...	1861	2,000,000	May and Nov.	...	...
New York	...	1860-8	5,000,000	Mar. and Sept.	...	105
Ohio	...	1876	13,124,270	Quarterly	56	114 1/2
Pennsylvania	...	1854-70	41,000,000	Feb. and Aug.	72 1/2	92 93
South Carolina	...	1868	3,000,000	Jan. and July	82 1/2	...
Tennessee	...	1868	3,000,000	...	...	103
Virginia	...	1857	7,000,000	...	...	...
United States Bank Shares	...	1866	35,000,000	...	78	2 1/2
Louisiana State Bank	...	1870	2,000,000	...	...	...
Bank of Louisiana	...	1870	4,000,000	...	...	...
New York City	...	1860	9,600,000	Quarterly	87 1/2	...
New Orleans City	...	1863	1,500,000	Jan. and July	16 1/2	90
Camden & Amboy R. R.	...	1864	£225,000	Feb. and Aug.	...	...
City of Boston	...	1864	...	...	...	...

Exchange at New York 1104.

INSURANCE COMPANIES.

No. of shares.	Dividend	Names.	Shares.	Paid.	Price pr. share
2,000	3/10s	Albion	500	50 0 0	86
50,000	7/14s 6d & 1/2	Alliance British and Foreign	100	11 0 0	21 1/2
50,000	6/1 p c & 1/2	Do. Marine	20	5 0 0	36 1/2
24,000	13s 6d & 1/2	Atlas	50	5 12 0	17 1/2
3,000	4/1 p cent	Argus Life	100	18 0 0	...
12,000	7s 6d	British Commercial	50	5 0 0	7
5,000	5/1 p c & 1/2	Clerical, Medical, and General Life	100	10 0 0	20
4,000	4/1	County	100	10 0 0	80 1/2
...	14s	Crown	50	5 0 0	15
20,000	5s	Eagle	50	5 6 0	6 1/2
4,651	10s	European Life	20	20 0 0	31 1/2
1,000,000	6/1 p cent	General	...	5 0 0	5 1/2
20,000	5/1 p cent	Globe	500	45 0 0	136
2,400	12/1 p cent	Guardian	100	50 0 0	56
7,500	12s	Imperial Fire	500	50 0 0	245
13,453	17s 1/2 & 1/2	Imperial Life	100	10 0 0	18 1/2
50,000	...	Indemnity Marine	100	20 0 0	80
10,000	17/10	Law Fire	100	2 10 0	2 1/2
20,000	...	Law Life	100	10 0 0	45 1/2
3,900	17	Legal and General Life	50	2 0 0	4 1/2
31,000	17	London Fire	25	12 10 0	19
10,000	18s p sh	London Ship	25	12 10 0	15
10,000	4s p cent	Marine	100	15 0 0	15 1/2
25,000	5/1 p cent	Medical, Invalid, and General Life	50	2 0 0	3 1/2
5,000	8/1 p cent	National Loan Fund	20	2 10 0	2 1/2
30,000	5/1 p cent	National Life	100	5 0 0	...
...	...	Palladium Life	50	2 0 0	2 1/2
...	...	Pelican	...	...	...
...	3/1 p sh & 1/2	Phoenix	...	...	156
2,500	17s & 1/2	Provident Life	100	10 0 0	30
200,000	5s	Rock Life	5	6 10 0	6 1/2
689,220	6/1				

COMPARATIVE EXCHANGES.

The quotation of gold at Paris is about 3 per mille discount (new tariff rate), which, at the English mint price of 37 17s 10½d per ounce for standard gold, gives an exchange of 25·10; and the exchange at Paris on London at short being 25 00, it follows that gold is 0·10 per cent dearer in Paris than in London.

By advices from Hamburg the price of gold is 125 per mark, which, at the English mint price of 37 17s 10½d per ounce for standard gold, gives an exchange of 13·4; and the exchange at Hamburg on London at short being 13 5½, it follows that gold is 0·29 per cent dearer in London than in Hamburg.

The course of exchange at New York on London for bills at 60 days' sight is 110½ per cent; and the par of exchange between England and America being 109 23·10 per cent, it follows that the exchange is nominally 0·92 per cent in favour of England; and, after making allowance for difference of interest and charges of transport, the present rate leaves a profit on the importation of gold from the United States.

The Commercial Times.

Mails Arrived.

- On 19th May, INDIA and CHINA, via Marseilles—Hong Kong, March 30; Manilla 14; Batavia, 27; Borneo, 16; Singapore, April 2; Penang, 5; Calcutta, 7; Madras, 15; Mauritius, March 13; Bombay, April 7; Ceylon, 15; Aden, 29; Coru, May 6; Alexandria, 5; Malta, 13.
- On 19th May, AMERICA, per *Asia* steamer, via Liverpool—Montreal, May 2; Boston, 6; New York, 7.
- On 19th May, HAVANA, April 30, via United States.
- On 21st May, AMERICA, per *Pacific* steamer, via Liverpool—Montreal, May 5; New York, 10.
- On 21st May, JAMAICA, May 1, via United States.
- On 23rd May, WEST INDIES and PACIFIC, per *Severa* steamer, via Southampton—Santa Martha, April 13; Grey Town, 19; Chagres, 25; Cartagena, 27; Honduras, 20; Havana, 23; Jamaica, 28; Valparaiso, March 26; Bolivia, 30; Peru, 31; Lima, April 8; Guayaquil, 14; Panama, 23; Demerara, 27; Trinidad, 29; Barbadoes, 26; St Vincent, 29; Martinique, May 1; Antigua, 2; St Thomas, 4.

Mails will be Despatched FROM LONDON

- On 24th May (evening), for the MEDITERRANEAN, EGYPT, INDIA, and CHINA via Marseilles.
 - On 27th May (morning), for VIGO, OPORTO, LISBON, CADIZ, and GIBRALTAR, per steamer, via Southampton.
 - *On 27th May (evening), for AMERICA, CALIFORNIA, and HAVANA, per *Pacific* steamer, via Liverpool.
 - *On 30th May (evening) for BRITISH NORTH AMERICA, BERMUDA, UNITED STATES, CALIFORNIA, and HAVANA, per *America* steamer, via Liverpool and Halifax.
 - On 2nd June (morning), for WEST INDIES, MEXICO, VENEZUELA, and CALIFORNIA, (CUBA, HONDURAS, NASSAU, CHILI and PERU excepted, mails to these places on the 17th of each month only) per *Great Western* steamer, via Southampton.
 - *On 4th June, (morning), for AMERICA, CALIFORNIA, and HAVANA, per *Humboldt* steamer, via Southampton.
- * Letters and newspapers for California, Havana, Canada, New Brunswick, Nova Scotia, and Prince Edward Island, intended to be forwarded per these vessels, must be specially addressed. "Via United States."
- The *Euxine* steamship is appointed to sail from Southampton, 29th inst., for Gibraltar, Malta and Constantinople; letters in time on the 28th inst.

Mails Due.

- MAY 26.—Spain, Portugal, and Gibraltar.
- MAY 28.—America.
- JUNE 3.—Malta, Greece, Ionian Islands, Syria, Egypt, and India.
- JUNE 5.—West Indies.
- JUNE 5.—Mexico.
- JUNE 10.—Cape of Good Hope.
- JUNE 13.—Brazil and River Plate.
- JUNE 23.—China, Singapore, and Straits.
- JUNE 23.—West Indies.
- JUNE 23.—Western Coast of South America (Chili, Peru, &c.)
- JUNE 23.—Havana, Honduras, and Nassau.

WEEKLY CORN RETURNS.

From the Gazette of last night.

	Wheat.	Barley.	Oats.	Rye.	Beans.	Peas.
Sold.....qr.	72,394	13,319	24,89	112	4,827	341
Weekly average, May 17.....	38 2	24 2	18 11	25 9	26 10	27 2
— 16.....	38 10	24 4	18 8	24 7	27 10	25 11
— 3.....	38 8	24 3	18 5	23 11	27 9	25 4
— Apr. 26.....	39 3	24 4	17 10	24 2	26 9	25 5
— 19.....	39 5	24 5	17 5	24 7	26 10	25 9
— 12.....	39 0	24 2	17 5	24 7	26 4	25 6
Six weeks' average.....	38 10	24 3	18 1	24 7	27 5	25 10
Same time last year.....	38 0	22 4	15 1	20 9	24 3	25 1
Duties.....	1 0	1 0	1 0	1 0	1 0	1 0

GRAIN IMPORTED.

An account of the total quantities of each kind of corn, distinguishing foreign and colonial, imported into the principal ports of Great Britain, viz:—London, Liverpool, Hull, Newcastle, Bristol, Gloucester, Plymouth, Leith, Glasgow, Dundee, and Perth, in the week ending May 14, 1851.

	Wheat and wheat flour	Barley and barley-meal	Oats and oatmeal	Rye and rye-meal	Peas and pea-meal	Beans & bean-meal	Indian corn and meal	Buck wheat & buck wheat meal
Foreign ...	107,805	27,198	43,959	202	343	7,360	9,150	1
Colonial ...	54	...	...	...	...	...	...	...
Total ...	107,863	27,198	43,959	202	343	7,360	9,150	1
Total imports of the week	153,399 qrs.							

COMMERCIAL EPITOME.

FRIDAY NIGHT

The Corn Market was quiet to-day at Monday's prices. The arrivals of foreign wheat and flour through the week have not been large, but the French market is unsettled, and there is here no

disposition to buy more than is immediately required. Though the quantity of wheat and flour imported in the last year, according to the returns of the Board of Trade, exceeds by more than a million of quarters of the former imported in the preceding year, and of the latter the excess is upwards of one million seven hundred thousand hundredweights, it is very doubtful, according to Messrs Gillies and Horne's weekly circular, whether the excess will more than counterbalance the deficiency of the crop of 1850 as compared to the crop of 1849. Nobody yet we believe finds any redundancy of food, and it will be time enough to complain of it when the people have more than they can consume.

Oats and barley continue to fetch good prices, and it is now said that the Swedes and the Danes have none of the former to send us. They preferred using them for fattening their cattle to sending them hither at our prices, and Swedish oats have been sold at 21s the 42 lbs.

On the Continent generally it appears, by the circulars from Hamburg, Stettin, Strasburgh, Amsterdam, and Rotterdam, that prices are hardening. The stock is generally described as short, and the demand increasing.

The Colonial Produce Market generally is suffering from the large quantities that have been offered, and almost every article has declined in price. Sugar has fallen 1s below the highest price it had attained, and 6d lower than last week. Coffee has fallen. Cocoa, saltpetre, all have fallen. There is no diminution of consumption, but under the influence of free trade, production of every kind seems, for the first time almost within the memory of man, to have fairly overtaken consumption, and to be giving us at reasonable prices adequate supplies of the necessaries and conveniences of life. The market is not in an unhealthy state, though it is dull; there is no speculation, and large capitalists rather prefer visiting the Exhibition or attending the races to devoting hours to business that is for the present little profitable.

Our Manchester letters, and the circulars of Messrs Gibson, Ord, and Co. and others, all speak of dull and drooping markets. Purchased with great caution, and more to supply the wants of the day chases, as is always the case when price has a tendency to fall, are than on speculation. The prevalence of the low price of food, and the abundance in which other articles are produced, tend to keep down the price of all articles; and though that is extremely favourable to the consumer, and ultimately will be favourable to the merchant and the producer, from bringing more consumers into the market; still, while the tendency is downward, as at present, there is no speculation, and there is a dull but a healthy market.

The wool sales have been well attended through the week, and are going on with great spirit. The prices are well maintained, and are fully equal to those of the last sales.

Of the silk trade Mr Eaton says—"I am sorry to be unable to report the slightest improvement in the position of the silk market since the 1st instant. Manufacturers still complain of the same difficulty in selling their goods, and seem resolved only to buy for their immediate requirements, more particularly until something definite is known respecting the approaching crops of France and Italy. The present inactivity applies to all descriptions of silk, while prices remain without alteration since the quotations of the beginning of the month."

Messrs. Witherby and Hanson inform us with respect to currants—"Although the importations this season have already exceeded those of the whole of last season by about 1,000 tons, we still require about 2,500 tons, or 20 cargoes, to reach the total quantity imported in the previous season, which was upwards of 14,000 tons.

"The clearances for home consumption noted in our last three reports, averaged 930 tons per month, against about 460 tons in 1850. They continue on the increase, having reached from 19th ult. to 17th inst., 1,045 tons against 495 tons in 1850 during the like period, and against 1,100 tons in 1849, and 1,040 tons in 1848.

"According to the last Board of Trade return, the consumption of the United Kingdom, during the first three months of this year, has increased 1,309 tons as compared with that of the corresponding months of 1850, thus nearly making up the deficiency of 1,400 tons in the consumption of 1850 as compared with that of 1849.

"The clearances of currants at this port having lately much exceeded the imports, the stock is about 700 tons less than it was in the middle of March last, and 600 tons less than in May, 1850.

"The total quantity of Valentia raisins imported this season, as compared with former seasons to this date, has been:—To 22d May, 1849, about 5,200 tons; 1850, 3,400 tons; 1851, 5,200 tons. The clearances of raisins for home consumption are considerably larger than those of last spring, but the stock, both of Valentias and Turkey fruit, being unusually heavy for so advanced a period of the season, the market is depressed, and sales difficult to be made."

From the *Albany Journal* we copy the following account of receipts of flour, grain, &c., by the canals of New York, which show a large increase in comparison with the last year, and still larger in comparison with the year before.

The quantity of flour, wheat, corn, and barley, left at tide water,

during the first week in May, in the years 1850 and 1851, is as follows:—

	Flour.	Wheat.	Corn.	Barley.
	bbls	bush	bush	bush
1850 ...	47,747	16,070	62,079	33,284
1851 ...	125,485	41,533	222,890	7,742
Increase	77,738	25,563	160,811	Decrease 25,542

The aggregate quantity of the same articles left at tide-water, from the commencement of navigation to the 7th of May, inclusive, during the years 1850 and 1851, is as follows—

	Flour.	Wheat.	Corn.	Barley.
	bbls	bush	bush	bush
1850 ...	49,787	25,392	71,014	68,982
1851 ...	245,393	75,592	359,879	25,935
Increase	195,605	49,670	488,865	Decrease 43,047

The aggregate quantity of the same articles left at tide-water, from the commencement of navigation to the 7th May, inclusive, during the years 1849 and 1851, is as follows:—

	Flour.	Wheat.	Corn.	Barley.
	bbls	bush	bush	bush
1849 ...	13,614	2,574	71,621	54,728
1851 ...	245,393	75,592	359,879	25,935
Increase	231,779	73,018	488,258	Decrease 28,703

By reducing the wheat to flour, the quantity of the latter left at tide-water this year, compared with the corresponding period of last year, shows an increase of 205,540 bbls of flour.

INDIGO.

The sales of indigo, which commenced on Tuesday the 13th instant, terminated on the 20th. The quantity originally declared was 9,883 chests, viz. 7,678 chests in catalogue A, and 2,205 chests in catalogue B, and consisted of the following assortment, viz:—

- 6,995 BENGAL DENARES, &c.
- 1,275 MADRAS
- 1,137 KURPAH
- 136 MANILLA
- 204 OUDE
- 32 JAVA
- 144 FUTTIGHUR FIG

9,883
of these 4,724 were withdrawn

leaving 5,159 chests actually put up.

The article of indigo since the close of the February sale, had not only been firm, but in fair demand, upwards of 2000 chests having changed hands in the month of April, chiefly on speculation, at prices on a par with those of the last sale, and in many instances even higher; the general expectation was, therefore, when the present auction was announced, that a fair proportion of the quantity put up would find buyers, and the late improvement in prices be maintained. The result, however, has been different, and although proprietors have acted throughout with much firmness by withdrawing an unusually large proportion of their goods when they saw the unwillingness on the part of the buyers to come forward, the general tone of the sale has been marked with a great want of spirit, much unevenness in prices, and a very reduced amount of business, the whole quantity sold not exceeding 3,200 chests.

Bengals of middling and good quality (of which there was but little in the sale) have been in good demand, and fetched prices rather higher than the average of those of the February sale, but the defective and all the ordinary kinds, as well as Oudes, have been neglected, and when proprietors have shown a wish to realise, sold as low as the cheap part of the last sale; Futtighur figs and low Manilla, after having been tried, were all withdrawn, there being no bid for them near their value.

The quantity of Madras and Kurpah was considerable, and the quality of both generally very inferior: as the demand for those inferior kinds was very limited, proprietors have had to withdraw or buy in about one-half of their marks at a decline of 2d to 3d on the prices of the last sale; whilst the small proportion of good and fine Kurpahs (chiefly of European make) being wanted for export, sold with much spirit at a small advance on February sale's valuations.

Of the total quantity declared (9,883 chests) 4,724 have been withdrawn, and 2,392 bought in, leaving 2,767 chests sold in the room, and about 400 of the bought in and withdrawn parcels; total, 3,200 chests.

Annexed are the prices:—

	BENGAL.	s	d	s	d
Fine purple		6	4	to	6
Fine red violet		6	0		6
Fine violet		5	10		6
Good and middling do		5	6		5
Good red violet		5	9		6
Middling do		5	6		5
Good violet and copper		5	3		6
Middling ditto		4	9		5
Ordinary and low ditto		4	3		4
Trash, low dust and washings		1	6		3
	MADRAS.				
On Bengal principle (Kurah) good and fine		5	0		7
middling and good middling		4	6		4
ordinary		3	9		3
low		2	10		3
Regular Madras, good and fine		3	9		4
middling and good middling		3	0		3
ordinary and low		1	10		2

Calcutta, April 8, 1851,
By the Hindostan steamer from Saaz, we received, on the 3rd instant, London letters to the 24th of February last, and the reports of the indigo sale which had closed a few days before, showing, instead of the full maintenance of the October sale rates, generally expected here, a decline of 3d to 6d per lb on that currency.

Since we had the honour to address you a month ago, both holders and buyers of indigo have been awaiting the result of that sale, and affairs in this market as limited as the balance of last season's crop remaining available. 388 chests were opened out at two small public sales, of which 373 found purchasers at nearly the average of the rates established since January. The following lots have changed hands by private contract:—

P D } chests 30 part of Nissadpore—Jessoro	Cs Rs. 177	8	per Fy. Mds
N } — 37 Soojahpore—Moorshedabad	—	177	8
S } — 86 Shahpore—Oondee—Tirhoot	—	175	0
T M & Co. — 164 Mathoorapore—Mafia	—	159	8

This last sale was made an hour before the arrival of the steamer at her moorings. The stock in original and second hands in the Bazaar has also been greatly reduced by sundry investments during the last 30 days. The exchange on London has fallen to 2s 0½d per Company's rupee.

We calculate that the present position of our indigo market is as under:—

1.—Shipped to all parts up to date	Fy. Mds. 1,07,490.
2.—Balances or balances of parcels in original hands	— 3,230.
3.—Balance of old contracts for arrival, now in second hands	— 1,910.
4.—Ditto of speculative purchases in the Doab	— 1,220.
5.—Ditto in the Bazaar, original and second hands	— 240.
6.—In course of shipment	— 780.

Fy. Mds. 1,14,870

Factory maunds 3,365 to 3,500 of which (included in the shipments) are old indigos on hand 1st November last and Doab figs, which would leave for 1849-50 an apparent amount of about 1,11,300 factory maunds, subject to correction when the whole of the factory invoices will have been added up.

Our impression is that, if we have rain within ten or twelve days, and enough of it to complete the spring sowings before the end of the month, our position would not be worse, and might eventually be better, than it was a twelvemonth ago, when we had earlier sowings, it is true, but followed by a drought of 30 or 40 days, from the effects of which the plant never completely recovered. In a very hot season, as the present one is likely to prove, late sowings are not without their fair chance if subsequently helped on by a due proportion of sunshine and rain, without any check on the vegetation, and, of course, if the rivers do not interfere too early; but such a concurrence of favourable circumstances throughout is a great and rare exception.—W. Moran and Co's Circular.

MONTHLY STATEMENT

OF THE STOCKS AND SUPPLY OF SUGAR AND COFFEE IN THE SIX PRINCIPAL MARKETS OF EUROPE. SUGAR.

	May 1,	1848	1849	1850	1851
Holland*	cwt	570,000	515,000	804,000	573,000
Antwerp	cwt	84,000	55,000	70,000	58,000
Hamburg	cwt	210,000	55,000	110,000	80,000
Trieste	cwt	178,000	198,000	263,000	250,000
Havre	cwt	53,000	30,000	37,000	19,000
England	cwt	1,149,000	84,000	1,750,000	935,000
Total	cwt	1,711,000	1,818,000	2,318,000	1,900,000
Total in Gt. Britain of col. sugar	cwt	2,860,000	2,558,000	3,568,000	2,835,000
Total Foreign Sugar	cwt	1,162,000	1,214,000	1,481,000	1,128,000
Total Foreign Sugar	cwt	1,591,000	1,444,000	2,087,000	1,707,000

* In first hands only; in all other places in first and second.

Value in the first half of the month of May in London, per cwt, without the Duty.

	s	d	s	d	s	d	s	d	
Musco, E. and W. India &c cwt	23	to	0	25	to	0	26	to	0
Havana, white	21	30	30	36	25	32	26	33	
— yellow and brown	16	22	19	25	16	23	20	25	
Brazil, white	18	23	22	25	20	24	21	25	
— yellow and brown	14	17	18	21	15	19	17	21	
Java	11	25	16	21	15	24	17	25	
Patent, crushed in bond	25	27	28	30	27	28	29	29	

	1850	1851
	cwt	cwt
Total stock, January 1	3,131,000	2,766,000
Total arrival in four months, from the beginning of Jan. to the end of April	3,673,000	2,825,000
Total stock, May 1, as per table	3,564,000	2,325,000
Deliveries in four months	2,235,000	2,776,000

The supply of sugar to all the European entrepôts has been considerably smaller in the course of last month than in April, 1850, viz., but 748,000 cwt, against 1,447,000 cwt last year; the chief cause of the decrease has been a long succession of contrary winds, which held back a great number of ships from all colonies which, however, have arrived in British and continental ports since the beginning of this month. The stocks, consequently, show a deficiency of nearly 25 per cent. compared with last year, notwithstanding the diminished deliveries; they are, however, nearly on a par with the corresponding periods of the years 1848 and 1849. The deficiency in the deliveries from the various entrepôts, during the first four months of this year,

has grown considerably since the beginning of last month, and now amounts, as per above table, to almost 500,000 cwt, or 15 per cent., when compared with the corresponding four months of 1850. It must, however, be remarked that the total supply of last year comprised a much larger quantity than that of this year, of intermediate shipments from one of the above-named ports to the other. The Board of Trade tables show, for the first three months of this year, compared with the same period of 1850, an increase in the deliveries for consumption in this country of 90,000 cwt, or more than per cent. On the continent of Europe, however, the deliveries of colonial sugar exhibit a decrease.

In the markets of this country the value of all kinds of sugar has improved to the extent of from 6l to 1s per cwt since the second half of last month. The prices of foreign kinds are at present about 2s per cwt higher than at this time last year; they are even more than that dearer now than in 1848, but compared with the corresponding period of 1849 they show a decline.

The last accounts from the Brazils, to the middle of April, confirm that the total yield of the sugar crop which is now coming to Europe, will not exceed that of the preceding season. From Havana, firmer prices and large purchases for North America are reported.

COFFEE.

	May 1, 1848	1849	1850	1851
	cwt	cwt	cwt	cwt
Holland*	778,000	350,000	480,000	328,000
Antwerp	150,000	110,000	112,000	136,000
Hamburg	228,000	110,000	219,000	150,000
Trieste	117,000	0,000	43,000	75,000
Havre	13,000	49,000	77,000	50,000
England	306,000	291,000	257,000	268,000
Total	1,779,000	970,000	1,219,000	1,107,000

* In first hands only; in all other places in first and second.

Value in the first half of the month of May in London, per cwt, without the Duty.

	1848	1849	1850	1851
Jamaica, good to fine ord. $\frac{3}{4}$ cwt	30 to 32	32 to 36	42 to 50	43 to 52
Ceylon, real ordinary	31	32	40	40
Brazil, good ordinary	28	29	43	44
St Domingo, good ordinary	28	29	40	42
In Holland—Java, good ord $\frac{3}{4}$ kil.	19 $\frac{1}{2}$ 20 cts	20 20 $\frac{1}{2}$ cts	25 cts	25 cts

	1850	1851
Total stock, January 1	1,010,000 cwt	954,000 cwt
Total arrivals in four months, from the beginning of Jan. to the end of April	880,000 cwt	1,059,000 cwt
Total stock, May 1, as per table	1,890,000 cwt	2,023,000 cwt
Deliveries in four months	671,000 cwt	916,000 cwt

The above monthly summary shows the position of the article in a more favourable light than at the commencement of last month. The total stocks in the six enumerated principal entrepôts of Europe are certainly yet 10 per cent. larger than at this time of 1849, but they are as much smaller than last year, and nearly 40 per cent. smaller than in 1848.

In the course of last month the importation amounted to 244,000 cwt, against 362,000 cwt in April, 1850, and the deliveries for consumption to 188,000 cwt, against 177,000 cwt in 1850. The total quantity imported in the first four months of this year shows an increase against 1850 of 20 per cent., whilst the aggregate deliveries exhibit an excess over the corresponding period of last year of nearly 40 per cent.

The value of coffee, more particularly of foreign descriptions, has experienced a further decline since the beginning of last month. Though Java coffee is now, both here and in Holland, almost as high as it was at this time last year, yet St Domingo and Brazil are, at the present moment, here, as well as in the continental markets, considerably cheaper than last year; compared, however, with 1849 and 1848, these latter sorts are now respectively 10 to 12 per cent. and 25 per cent. dearer.

The further decline in the value of coffee has been chiefly caused by the more generally spread conviction that the actual yield of the Brazil crop, now in course of shipment, will exceed 1,900,000 bags. However, the consequence thereof may already have been in a great measure anticipated. From Batavia, the last mail (28th March,) has brought the intelligence that the total export of Java coffee from the Government factory in 1850, had amounted to 672,822 peculs. Between the 1st of January and 19th March, 1851, there had been exported from the same factory, 197,358 peculs, and from private factories, 38,819 peculs; total, 236,177 peculs. No sales afloat have lately been made.

The deliveries for home consumption begin to show an increase since the reduction of the duty.

COTTON.

[The information received by the last mail does not enable us to make up our statistics to a later date than those last published.—ED. ECON.]

NEW YORK, May 10.—Our market was brought to a pause by the large decline in the Liverpool market, advised by the Europa; yesterday, however, about 2,000 bales were sold at a decline of $\frac{1}{4}$ to $\frac{1}{2}$ of a cent. from the current rates of Tuesday last, with not much offering. The aggregate receipts of cotton at all the shipping ports are 2,061,870 bales against 1,832,528 to same dates last year—an increase this season of 229,342 bales. The total foreign export this year is 67,667 bales more than last, say 265,288 bales increase to Great Britain, 46,197 increase to France, 36,787 increase to North of Europe,

and 19,395 increase to other foreign ports. The shipments from southern to northern ports are 121,336 bales less this season than last; and there is a decrease in stock of 21,216 bales. The sales since our last are 2,900 bales—making a total for the week of 12,700 bales—we quote:

	Atlantic Ports.		Florida		Other Gulf Ports.	
	c.	c.	c.	c.	c.	c.
Inferior	8 $\frac{1}{2}$	9 $\frac{1}{2}$	8 $\frac{1}{2}$	9 $\frac{1}{2}$	9	9 $\frac{1}{2}$
Low to good ordinary	9 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$	9 $\frac{1}{2}$	10 $\frac{1}{2}$
Low to good middling	10 $\frac{1}{2}$	11 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$	10 $\frac{1}{2}$	11 $\frac{1}{2}$
Middling fair to fair	11 $\frac{1}{2}$	12 $\frac{1}{2}$	11 $\frac{1}{2}$	12 $\frac{1}{2}$	11	12
Fair to good fair	12 $\frac{1}{2}$	13 $\frac{1}{2}$	12 $\frac{1}{2}$	13 $\frac{1}{2}$	12	13

LIVERPOOL MARKET, MAY 23. PRICES CURRENT.

	Ord.	Mid.	Fair.	Good Fair.	Good.	Fine.	1850—Same period		
							Ord.	Fair.	Fine.
Upland	4 $\frac{1}{2}$ d	4 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	7d	6 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d
New Orleans	4 $\frac{1}{2}$ d	5 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	7	8 $\frac{1}{2}$ d	8 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	8 $\frac{1}{2}$ d
Pernambuco	6 $\frac{1}{2}$ d	7	7 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	8 $\frac{1}{2}$ d	8 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	8 $\frac{1}{2}$ d
Egyptian	6 $\frac{1}{2}$ d	6 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	8	8 $\frac{1}{2}$ d	9 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	7 $\frac{1}{2}$ d	8 $\frac{1}{2}$ d
Surat and Madras	3 $\frac{1}{2}$ d	3 $\frac{1}{2}$ d	4 $\frac{1}{2}$ d	4 $\frac{1}{2}$ d	5	5 $\frac{1}{2}$ d	4 $\frac{1}{2}$ d	5	5 $\frac{1}{2}$ d

IMPORTS, CONSUMPTION, EXPORTS, & C.

Whole Import, Jan. 1 to May 23.		Consumption, Jan. 1 to May 23.		Exports, Jan. 1 to May 23.		Computed Stock, May 23.	
1851	1850	1851	1850	1851	1850	1851	1850
bales	bales	bales	bales	bales	bales	bales	bales
832,261	633,496	547,330	526,850	38,660	51,460	701,210	522,080

The cotton market has again been much depressed this week, particularly towards the close. Forced sales are still daily making in American; and we have to reduce our quotations in the grades below middling fair $\frac{1}{2}$ to $\frac{1}{4}$ per lb. The higher qualities maintain their ground much better. Long stapled descriptions are neglected, as they are relatively dearer than other kinds. East India have fallen $\frac{1}{2}$ per lb.; and are also in reduced demand, owing to the cheapness of American.

The sales to-day are 5,000 bales. There is some inquiry for export, and a little speculation. Prices are irregular.

Vessels arrived and not reported.—Four from North America,

MARKETS OF THE MANUFACTURING DISTRICTS.

MANCHESTER, THURSDAY EVENING, MAY 22, 1851.

(From our own Correspondent.)

COMPARATIVE STATEMENT OF THE COTTON TRADE.

	Price May 22, 1851.		Price May 1850.		Price May 1849.		Price May 1848.		Price May 1847.		Price May 1846.	
	s	d	s	d	s	d	s	d	s	d	s	d
RAW COTTON:—												
Upland fair.....per lb	0	5 $\frac{1}{2}$	0	6 $\frac{1}{2}$	0	4 $\frac{1}{2}$	0	4 $\frac{1}{2}$	0	6 $\frac{1}{2}$	0	5
Ditto good fair	0	6 $\frac{1}{2}$	0	6 $\frac{1}{2}$	0	5 $\frac{1}{2}$	0	4 $\frac{1}{2}$	0	7	0	5 $\frac{1}{2}$
Pernambuco fair	0	7 $\frac{1}{2}$	0	7	0	5	0	5 $\frac{1}{2}$	0	7 $\frac{1}{2}$	0	6 $\frac{1}{2}$
Ditto good fair	0	7 $\frac{1}{2}$	0	7 $\frac{1}{2}$	0	5 $\frac{1}{2}$	0	5 $\frac{1}{2}$	0	8	0	7 $\frac{1}{2}$
No. 40 MULE YARN, fair, 2nd qual.....	0	9 $\frac{1}{2}$	0	10 $\frac{1}{2}$	0	8 $\frac{1}{2}$	0	7 $\frac{1}{2}$	0	9 $\frac{1}{2}$	0	8 $\frac{1}{2}$
No. 30 WATER do do	0	9 $\frac{1}{2}$	0	9 $\frac{1}{2}$	0	7 $\frac{1}{2}$	0	7 $\frac{1}{2}$	0	9 $\frac{1}{2}$	0	8 $\frac{1}{2}$
26-in., 66 reed, Printer, 29yds, 4lbs 2oz	4	1 $\frac{1}{2}$	5	0	4	4	3	9	4	7 $\frac{1}{2}$	4	4
27-in., 72 reed, do, do, 5lbs 2oz	5	3	6	0	5	3	4	7 $\frac{1}{2}$	5	4 $\frac{1}{2}$	5	4 $\frac{1}{2}$
39-in., 60 reed, Gold End Shirtings, 37 $\frac{1}{2}$ yds, 8lbs 4oz	8	1 $\frac{1}{2}$	8	9	7	9	7	1 $\frac{1}{2}$	8	1 $\frac{1}{2}$	8	0
40-in., 66 reed, do, do, 8lbs 12oz	8	10 $\frac{1}{2}$	9	7 $\frac{1}{2}$	8	3	7	6	8	10 $\frac{1}{2}$	8	6
40-in., 72 reed, do, do, 9lbs 5oz	10	0	10	4 $\frac{1}{2}$	8	9	5	3	9	9	9	4 $\frac{1}{2}$
39-in., 48 reed, Red End Long Cloth 36 yds, 9lbs	7	9	7	6	6	6	6	6	7	8	7	4

We have experienced another very unsatisfactory week's business. The transactions in both yarn and cloth have been altogether on a small scale and prices about the same as last reported. Of yarn, the Germans are the chief buyers, and a fair amount is being done for China. For other markets and our home-trade very little is doing. In cloth there is still a demand for shirtings and madapolams at the low prices of ten days ago for our India markets; but domestics, T cloths, and longcloths are more neglected. Our home trade printers have shown more disposition to operate in 7-8 and 9-8 printers, and some considerable purchases have been made at very low rates. The accounts respecting cotton, received by the Asia and Pacific, have had no perceptible effect upon our market.

BRADFORD, May 22.—There is no change in wool since our last in any respect. The business doing is fully equal to the supplies coming to market, and prices are steady. We cannot record anything better in yarns; the spinners have a bad business, and there is nothing apparent offering any relief, as wool is far too high to meet the rates current for yarns. There is a shade more doing by the home houses in pieces, but the merchants engaged in the American trade are not so busy as at this period last season. Orleans and Cobourgs are not moved off in quantity; mixed fabrics in alpaca are still most favourably looked upon, and the demand for them is fully as active as the production. From the scarcity and high price of the raw material, the quantity is not likely to be increased, unless a decidedly better price can be realised, to meet the price of alpaca and mohair.

LEEDS, May 20.—The market to-day has been dull; but on Saturday last a fair business was done, and prices continue firm.

Huddersfield, May 20.—Our market to-day has scarcely been an average one; less has been done on the whole. Goods of a middle quality are the class principally in demand. Yarns are steady. In wools less has been done, at about the same prices as last week.

Macclesfield, May 20.—The manufactured goods trade remains entirely without alteration for the better. Business is doing to a certain extent although at prices which are anything but satisfactory to makers. Home Thrown.—Prices may be quoted the same as those ranging for the last fortnight. In some instances offers have been made on the part of holders to do business at a reduction of 6d per lb on previous rates, but up to the present we have not heard of this concession having led to business.—Foreign Thrown.—Rather more doing, manufacturers continuing to turn their attention to this description, the consequence of successive reductions in price, and evident desire on the part of importers to sell.

ROCHDALE, May 19.—The flannel market is still inactive, and the merchants show no disposition to purchase. Indeed, not many buyers have attended, and a very limited amount of business has been transacted. The price of wool continues firm, notwithstanding the manufacturers are only purchasing for their immediate wants.

HALIFAX, May 17.—Low lastings and low cotton-back lastings have been inquired for to-day, but there are very few to be met with. Other descriptions of goods are very little sought after just now. There is no improvement in the yarn market, and prices are without alteration. There is scarcely so much doing in wool, with the turn in favour of the buyer.

EXPORTS FROM THE PORT OF HULL.

From 1st January to 14th May, 1851, and the corresponding period in 1850. (Extracted from the Customs Bill of Entry.)

To—	Cotton Twist		Worsted Yarn.		Other Yarns & Threads		Cotton Goods		Wool- len Goods		Cotton Wool	
	1850	1851	1850	1851	1850	1851	1850	1851	1850	1851	1850	1851
Petersburg.....pkgs	567	165	465	396	54	131	226	89	187	311	12235	1792
Hamburg.....pkgs	12643	11516	1781	2134	1764	2146	4571	4541	3229	2206	4414	9007
Bremen.....pkgs	125	161	3	3	34	35	90	50	25	27	65	210
Antwerp.....pkgs	1481	790	569	165	490	300	317	202	448	248	331	2239
Rotterdam.....pkgs	5227	4833	370	434	510	577	2699	2503	564	996	425	1477
Amsterdam.....pkgs	136	361	57	3	77	82	834	626	211	200	...	...
Zwolle.....pkgs	660	285	2	...	14	7	26	13	9	5	...	...
Kampen.....pkgs	953	955	25	24	19	24	136	165	28	32	...	...
Leer.....pkgs	1709	832	4	4	11	9	30	27	18	27	420	591
Denmark, Swed., &c.	647	912	9	6	87	93	313	392	27	301	569	542
Other European Ports	351	276	27	33	35	164	35	7	86	12	79	102
All other parts.....	303	75	...	...	8	10	292	177	2	5	...	...
Total.....	24904	21165	3296	3246	3103	3508	9479	8783	4434	4110	18322	15861

—Messrs Brownlow, Pearson, and Co.'s Circular.

CORN.

AMERICAN CORN AND FLOUR MARKETS.

NEW YORK, MAY 10.—GRAIN.—Wheat is in moderate demand for milling, and prime descriptions are held firmly—the other grades are dull; the sales are 12,000 bushels red and good mixed Canada, for export, at 97 to 100 cents in bond, which is rather lower; and 1,000 ditto prime white Genesee, 1 dol 15c. cash. Corn has continued to arrive very freely, and as receivers have been disposed to sell at a market, with a moderate demand and unfavourable advices from abroad, has again declined, and is unsettled, except for Southern yellow, which is scarce and relatively higher than the other descriptions; the sales are 110,000 bushels, closing at 59 to 59½ cents, for mixed Western, 59½ to 60 for yellow do., 64 for round white, 62 to 62½ for Jersey round yellow, 60 to 61 for Northern do., 66 to 67 for white Southern, 63 for yellow do., and 56 to 60½ for damaged and heated Western and New Orleans.

FLOUR AND MEAL.—The market for Western and State flour, under the influence of unfavourable advices from abroad, large arrivals for the season, a moderate demand for home use and for export, and a disposition to force sales from the wharf, has since our last been very unsettled, and prices are again 6½ to 18½c. per bbl. lower, the low grades suffering the most depreciation, and we reduce our quotations accordingly, which represent as near as may be the value of the various descriptions, though some of them are still quite nominal, notwithstanding the concession made by holders yesterday, which induced a speculative inquiry, as also a demand for England, which, however, failed to impart either firmness or even steadiness to the market. In New Orleans there is scarcely anything doing, and it may be quoted 4 dols 25c. to 4 dols 37½c. nominal. Canada has been in request for export, and maintains its position with sales of 4,300 bbls. at 4 dols 25c. in bond. The sales of domestic were—Wednesday, 6,000 bbls. Thursday, 7,000, and yesterday, 10,500 bbls. We quote sup. fine, No 2, 3 dols 51½c. to 3 dols 75c; common State, 4 dols to 4 dols 6½c; straight do. 4 dols 6½c; favourite do., 4 dols 18½c. to 4 dols 25c; mixed Wisconsin, Indiana, Ohio and Michigan, 4 dols 6½c. to 4 dols 12½c; straight Michigan and Indiana, 4 dols 12½c. Corn meal is steady, with sales of 400 bbls Jersey, in lots, at 3 dols to 3 dols 6½c; and 100 Brandywine, 3 dols 31½c cash.

LONDON MARKETS.

STATE OF THE CORN TRADE FOR THE WEEK.

MARK LANE, FRIDAY MORNING.

There was a moderate supply of English wheat at Mark lane last Monday and, generally, it was in improved condition, but yet no advance could be established for it. The sale proceeded steadily, and the whole was disposed of at about the rates of the previous week; whilst for foreign the demand was only to a moderate extent, and all good qualities commanded as much money. The imports consisted of 2,780 qrs from Alexandria, 3,680 qrs from Dantzic, 285 qrs from Dieppe, 73 qrs from Hamburg, 515 qrs from Pillau, 2,328 qrs from Rostock, 2,095 qrs from Rotterdam, 2,090 qrs from Venice, and 1,760 qrs from Wisnar, making a total of 14,831 qrs. The arrivals of English barley were only 406 qrs, with 5 qrs from Scotland, against 12,179 qrs foreign, whereof 4,400 qrs came from Egypt. The trade for thin article was healthy, and full prices were paid for every description. The arrivals of flour coastwise were 1,949 sacks, 100 sacks from Cork, and 4,830 sacks by the Eastern Counties Railway, with 6,581 sacks and 565 barrels from foreign ports. Good fresh qualities were in fair request, and such bought full prices; but inferior samples were very dull, and many of these offering on lower terms from the fear of going out of condition, particularly French, as in some departments their wheats were harvested in a very soft state. Beans and peas have steadily crept up in value, and both articles being very scarce command good prices. Floating cargoes of Egyptian beans have advanced from 19s to 21s 6d, the price at which they are now held. The arrivals of oats from our own coast continue to be very scanty; they consisted of only 282 qrs, with 611 qrs from Scotland, and 300 qrs from Cork, whilst the imports of foreign were 29,365 qrs. These liberal quantities of foreign it was supposed would check the trade, but as the country demand extends, factors showed much firmness, and for really choice and fresh corn prices were certainly against the buyer. This article is so scarce in some parts of the interior, that heavy samples bring about the same price as inferior wheat, being 1s per stone.

There was a liberal importation of wheat at Liverpool on Tuesday, amounting to 14,949 qrs, of which 6,811 qrs were Egyptian and 5,283 qrs French. In the lower qualities generally, and in Egyptian in particular, there was a fair demand for shipment to Ireland, and these were sold at a small improvement in prices, and the better sorts of foreign were held firmly, although not much business transacted. Little of British growth offers: the average was 38s 10d or 231 qrs. There were extensive imports of flour from France and the United States, 16,204 sacks of the former and 16,294 barrels of the latter: in some instances rather lower rates were accepted.

There were moderate imports at Hull, with a better show of wheat from the farmers; fine fresh qualities were taken readily at full prices, but other sorts were neglected: average 37s 4d or 412 qrs.

At most agricultural markets held on this day, full prices were paid for wheat with short deliveries, but a want of life in the trade for this article, whilst all spring corn was in request and tending up.

The fresh arrivals of English grain on Wednesday at Mark lane were quite scanty, as well as those of foreign wheat and barley; but there was a fair import of oats, with a few parcels of French flour. The attendance was thin, and prices of all grain much the same as on Monday.

The weekly averages announced on Thursday were 38s 2½ on 75,271 qrs wheat, 24s 2d on 13,319 qrs barley, 18s 11d on 14,289 qrs oats, 25s 9d on 112 qrs rye, 28s 10d on 4,837 qrs beans, and 27s 2d on 342 qrs peas.

The fresh supplies of all English grain at Mark lane on Friday were very limited, and the imports of foreign wheat and barley trifling, with a few cargoes of oats fresh in, and a very moderate addition of flour from France.

The few parcels of English wheat on sale commanded about the rates of Monday, with a fair demand for foreign at that day's currency. Fresh made flour was quite as dear with a steady sale. Barley was taken to a fair extent at full prices. Good oats were the turn dealer, and the consumers purchased pretty freely, with a fair country demand for sweet qualities.

The London averages announced this day were,—

	Qrs.	s	d
Wheat.....	2,874	41	0
Barley.....	3	0	23 10
Oats.....	4,926	19	2
Rye.....	...	...	...
Beans.....	195	26	1
Peas.....	157	25	5

	Arrivals this Week.				Flour.
	Wheat.	Barley.	Malt.	Oats.	
English.....	2,130	350	2,430	710	2,990 sacks
Irish.....	...	...	...	3,690	...
Foreign.....	1,910	220	...	9,990	{ 4,510 sacks 1,530 brls

PRICES CURRENT OF CORN, &c.

BRITISH AND IRISH.		Per quarter.	
Wheat...Essex, Kent, and Suffolk, red, new.....	37 41	Old.....	39 43
Do do white do.....	39 47	Do.....	43 47
Norfolk and Lincolnshire, red do.....	35 41	Do.....	39 43
Northumberland & Scotch do.....	...	Do.....	43 44
Rye...Old.....	23s 26s	New.....	24 25
Barley...Grinding.....	26 22	Distilling.....	22 23
Malt...Brown.....	42 45	Faleship.....	48 53
Beans...New large ticks.....	24 26	Harrow.....	27 29
Old do.....	28 30	Do.....	29 31
Peas...Grey.....	27 28	Maple.....	28 29
White, old.....	26 27	Boilers.....	24 20
Oats...Lincoln & Yorksfeed.....	17 20	Short small.....	20 21
Scotch, Angls.....	...	...	20 23
Irish, Cork, Waterford, and Youghal, black.....	16 19	New.....	16 18
Do, Galway 14s 5s, Dublin & Wexford feed.....	18 19	Potato.....	20 23
Do, Limerick, Sligo, and Westport.....	19 21	Potato.....	20 21
Do, Newry, Dandalk, and Londonderry.....	18 19	Do.....	20 21
Flour...Irish, per sack 30s 31s, Norfolk, &c.....	27 30	Town.....	33 33
Tares...Old feeding.....	24 25	Winter.....	32 34

FOREIGN.

Wheat...Danzig, Konigsberg, high mixed and white.....	44 49
Do do mixed and red.....	42 44
Pomeranian, Mecklenburg, marks, red.....	40 45
Silesian, white.....	38 43
Danish, Holstein, and Friesland, do.....	37 39
Do do, red.....	31 39
Russian, hard.....	35s 36s
French, red.....	37 40
Canadian, red.....	40 42
Italian and Tuscan, do.....	40 42
Egyptian.....	24 27
Malze...Yellow.....	28 30
Barley...Grinding.....	18 20
Beans...Ticks.....	24 26
Peas...White.....	25 28
Oats...Dutch brew and thick.....	19 22
Russian feed.....	18 20
Danish, Mecklenburg, and Friesland feed.....	18 26
Flour...Danzig, per barrel 21s 22s, American.....	21 23
Tares...Large Gore 31s 36s, old 23s 25s, new.....	26 30

SEEDS.

Linseed.....Per qr rushing, Baltic 44s 48s, Odessa.....	48 50s	Sowing.....	64 68
Rapeseed.....Per last do foreign 20s 25s, English.....	23s 25s	Fine new.....	25s 27s
Hempseed.....Per qr large.....	34 35	Small.....	30 32
Canaryseed...Per qr 42s 45s Carraway per cwt.....	30 33	Trefoil Wct.....	16 20
Mustardseed...Per bushel, brown.....	8 12	White.....	6 8
Cloverseed.....Per cwt English white new.....	44 54	Red.....	40 60
— Foreign do.....	36 56	Do.....	40 50
— English do.....	15 20	Cholera.....	21 22
Trefoil.....	...	...	...
Linseed cake, foreign..... Per ton 61 0s to 71 0s, English, per ton 71 5s to 71 10s	...	...	...
Rape do do..... — 41 0s to 41 4s, Do per ton.....	41 0s to 41 4s	...	...

FOREIGN AND COLONIAL PRODUCE MARKETS.

TRANSACTIONS OF THE WEEK.

(For Report of This Day's Markets see "Postscript.")

MINING LANE, FRIDAY MORNING.

SUGAR.—Further large supplies having arrived, stocks are increasing. The market has been dull, prices showing a reduction in many instances. The transactions in West India, to yesterday, were about 1,300 hhds at 6d lower rates, the market being now well supplied with most descriptions. 177 hhds, &c. 244 barrels Barbadoes, in public sale, were chiefly disposed of at previous rates to 6d decline: good to fine yellow, 40s to 42s 6d; soft brown to good middling yellow, 35s to 39s 6d per cwt. The stock of West India is still comparatively small. The deliveries for home use are steady, being 3,133 tons during last week, and leaving the aggregate stock here, on 17th inst., 62,812 tons, against 70,657 tons at same time in 1850. Quotations of raw sugars are higher than at same time last year.

Mauritius.—There were only 1,871 bags submitted on Tuesday, which sold at rather lower rates, as follows:—good to fine strong yellow, 39s 6d to 40s 6d; low to good middling, 36s 6d to 38s 6d; low to good brown, 30s 6d to 36s per cwt. A limited business is reported by private treaty. The stock shows a further increase, and is now nearly equal to that of 1850.

Bengal.—3,281 bags were about two-thirds disposed of at a reduction of 6d upon white Benares: low to good middling, 39s 6d to 41s 6d; fine grainy yellow, 42s to 44s; fair to good soft yellow, 38s to 39s per cwt. Low descriptions continue almost neglected.

Madras.—Of 5,974 bags offered on Tuesday a few lots only found buyers at 23s 6d to 31s for low grocery yellow; with good brown, rather grainy, 30s to 31s; the remainder bought in at full prices for the lower qualities.

Other East India.—83 casks 949 bags, &c. Ceylon were only partly sold: low to middling greyish yellow, 35s to 37s; fair to good brown, 34s to 35s. 524 bags Penang were taken in at 40s to 40s 6d for good soft grey.

Foreign.—The export demand has not increased this week. At auction 872 hhds 47 tierces 372 barrels Porto Rico about two-thirds sold at previous rates: middling to good and fine yellow, 39s 6d to 42s 6d; brown to low yellow and grey, 35s to 38s 6d. 2,730 boxes Havana were offered, and 1,700 boxes sound chiefly taken in. Washed sold rather in favour of the buyers: yellow, low to good, 37s 6d to 40s 6d; brown, 33s to 37s. 3,800 bags Pernambuco were taken in at full rates: white middling, 40s 6d to 41s; brown to low yellow, 34s to 37s. By private contract a cargo of brown Bahia is reported for a near port at 18s 6d, and a cargo yellow Havana for this kingdom: no price transpired.

Refined.—Prices must be quoted 6d lower than last week, as the market remains flat, and there is a better supply of goods. Yesterday, brown titlers sold at 48s; middling, 48s 6d up to 52s for finest; wet lumps, 45s to 48s; fine pieces, 43s to 44s. Treacle is rather easier to purchase. Sugars refined under bond have been very quiet; prices without alteration. English crushed is quoted at 27s 9d to 28s 6d; 10 lb loaves, 39s 6d to 31s. The late advance demanded for crushed in Holland has not been maintained, the lower qualities selling at 22s 9d to 23s 6d on board there.

MOLASSES.—Fine Antigua has been sold at 17s; 180 puns Porto Rico were withdrawn at 16s 6d per cwt.

COCOA.—A further large reduction in the prices of Trinidad has occurred, importers showing a disposition to realise, and 888 bags were all sold. The latest quotations being 35s to 40s 6d for ordinary greyish to fair red. The stock is large. Nothing has been done in foreign, and prices are quite nominal.

COFFEE.—The market still presents a very dull appearance, although the consumption is improving, and stocks are much reduced. There has been a limited business done in native Ceylon at 39s 6d to 40s; and 700 bags, offered by public sale, were taken in at the latter price. Plantation has gone off heavily rather under last week's rates: 520 casks 776 bags chiefly sold at and after the sales: some good to fine realised 60s up to 75s; low middling to middling, 50s 6d to 58s; good ordinary to fine fine ordinary, 44s to 50s. The stock of Ceylon coffee here is 15,314 casks, 75,285 bags, against 14,109 casks, 99,730 bags in 1850. Mocha has been quiet. All kinds of foreign are extremely dull. 500 bags ordinary Rio have sold at 35s per cwt.

TEA.—The public sales this week have been rather large, containing 11,800 packages, but went off with extreme heaviness, only 200 packages finding buyers, and there was an indifferent attendance of the trade. No change in prices reported. 819 packages Assam sold at full rates, and, as usual, met with a brisk demand. The private contract market has been extremely dull. Common congous are now quiet, and may be quoted at 11d to 11½d per lb. Two more vessels have arrived from Shanghai.

RICE.—A limited business has been done in East India by private contract. 3,900 bags Bengal sold by auction at a decline of 3d to 6d; good white, 9s 6d to 10s; middling broken, 8s 6d to 9s. 3,698 bags Madras were about half disposed of at 7s to 7s 6d for ordinary to middling pinky, being fully 3d lower. The stock consists of 2,186 tons, against 19,606 tons last year at same date.

SAGO.—805 boxes pearl were chiefly taken in at 19s to 19s 6d; a few lots good large grain selling at 23s. 651 bags flour were bought in at 11s 6d per cwt.

PIMENTO.—The parcels off red in public sale this week, comprising 427 bags, have sold at 1d to 1½d decline, from 4½d to 4½d; one or two lots, 4½d per lb, for very ordinary to good middling. Further supplies have come forward.

PEPPER.—The market is very dull, and 1,741 bags Malabar only partly sold at rather lower rates; fair half heavy bringing 3½d. 53 bags white sold at 6½d to 6d, being the full value.

OTHER SPICES.—No business of importance has been done in nutmegs or mace since the public sales last week. 107 casks, &c. Jamaica ginger were taken in at 70s to 85s. Common kinds of East India are quiet. There has not been a public sale of cassia lignea.

RYE.—The market remains flat, few transactions being reported this week. Arrivals of West India are large.

SALTPETRE.—The public sales to yesterday comprised 2,657 bags Bengal, and 1,660 bags Madras: the former about two-thirds sold: low refractions at easier rates, middling qualities without alteration; refrac, 6½ to 3½, 26s to 28s 6d; 14 to 11½, 24s 6d to 25s; the Madras sold at its relative value, from 24s to 24s 6d for 22½ to 17½ per cent. refraction.

NITRATE SODA is dull.

COCHINEAL.—149 bags Honduras were about half disposed of at 1d decline upon low to middling silvers, a few good bringing the previous value, prices ranging from 3s to 3s 8d; blacks, small grain, sold at 3s 4d to 3s 5d. Some Mexican blacks were taken in at 3s 6d; silvers sold at 3s per lb.

LAC DYE.—The market remains dull, and 153 chests were taken in: good marks from 1s 4d to 1s 8d; common and native, 7½d to 9d per lb. The stock on 17th inst, was 5,753 chests, against 2,933 chests last year at same period.

DRUGS, &c.—The usual fortnightly sales being postponed until Thursday next, no business of importance has been done. Gambier is quiet. 500 bags Cutch partly sold at 22s. 200 bales Bengal safflower were chiefly disposed of, at a decline of 10s to 15s, middling to good and fine bringing 5l 10s to 8l 5s per cwt.

METALS.—The iron market continues inactive, with a downward tendency. Some sales have been made in Scotch pig at rather lower rates. Welsh bars are unaltered. East India tin has been neglected; in British, business is reported at a considerable reduction on the quotations. Tinplates are 1s per box lower. Large supplies of spelter still coming in, the market remains very dull, and 15l is the nominal price on the spot, and 14l 15s to arrive.

HEMP.—Petersburg clean has been dull of sale at last week's prices. Large arrivals of Jute have again taken place, and the market is dull.

OILS.—There has been a limited demand for all kinds of fish by private contract, buyers awaiting the public sales this day. Cod is rather scarce and firm, holders asking 37l 10s per ton. Linseed has been sold at a further reduction of 9d to 1s, owing to unfavourable accounts from America; 31s paid for some speculative parcels. Rape is extremely dull.

LINSEED.—Crushers, beginning to close their mills for the season, have made few purchases in linseed, and prices are nominally unaltered. Fine St Petersburg is held for 47s per qr. Cakes quiet at last week's rates for all kinds. Fine Eng ish made 7l per ton.

TURPENTINE.—Spirits have been flat at 3s per cwt for British drawn.

TALLOW.—The demand for foreign has not improved, consumers supplying themselves freely with town-melted, and prices must be quoted nearly 1s lower: first sort YC on the spot, 36s 6d to 36s 9d; for arrival in the last three months 38s. The stock on 19th instant was 34,974 casks against 24,382 casks in 1850. Delivered last week, only 535 casks.

yellow, 35s 6d to 39s; Trinidad, 35s to 36s 6d. Bengal—2,154 bags sold at rather lower rates, from 39s to 40s 6d for good yellow to middling white Benares. Refined—The market was quiet this morning, prices as previously quoted.

COFFEE.—46 casks 230 bags plantation Ceylon, consisting of good marks, were nearly all taken in at high rates. No further sales reported in native.

RICE.—2,740 bags Bengal sold steadily at 8s 6d to 9s 5d for low middling to good middling white, rather broken.

PEPPER.—1,031 bags sold at 2d decline; Penang, 2½d; clean Sumatra, 3l per lb.

SALTPETRE.—757 bags Bengal sold at rather lower rates for the fine quality; refrac, 5½ to 2½, 27s to 28s per cwt.

COCHINEAL.—63 bags Teneriffe partly sold at 3s 4d to 3s 6d per lb.

GUMS.—336 chests East India Arabic sold at full prices. A few lots, good pale brought 61s 6d to 65s; good middling qualities, 41s to 41s 6d; some fair Olibanum brought 41s 6d to 43s, being lower.

OILS.—245 tons sperm were offered and a large proportion sold at 8½ 10s to 86½ 5s for low to fine, being cheaper; 60 tons Southern part sold from 28½ 10s 29½ 5s; a few lots pale seal taken in at 32½ 1s per ton.

TALLOW.—The Australian offered to-day went rather dearer for sheep, and 249 casks chiefly sold; of South American 12c casks 111 boxes about two-thirds sold at 31s 6d to 35s 6d per cwt.

ADDITIONAL NOTICES.

REFINED SUGAR.—The home market for refined sugar has been very dull this week, and shows a downward tendency for the middling and lower qualities. The bonded remains without any alteration. Dutch and Belgian rather lower, and very few transactions to note.

DRY FRUIT.—The improvement announced last week in currants has been since maintained. No arrivals this week. Clearances for consumption for four weeks, ending 17th inst. 1,045 tons against 509 tons in 1850. The only change in raisins has been a decline of 2s to 3s in Demos in baskets, established by a sale of some extent for export. Clearances of raisins are also large for the season, and prices unusually low.

GREEN FRUIT.—An improved demand exists for oranges. 1,500 packages Messina and Palermo, and 500 from Lisbon, sold by Keeling and Hunt at public sale, went freely at a reduction of 1s to 2s per package. Lemons lower, the sale of which not being so good as was anticipated, holders are pressing sales at a reduction of price. Nuts of all kinds dull of sale, and a better market is expected next month.

SEEDS.—We cannot alter the quotations. Canary and mustard are in good demand. **ENGLISH WOOL.**—There is no alteration in the trade since last week's report.

COTTON.—The transactions by private contract have been moderate, and the market dull, prices being in favour of buyers. 700 bales of East Indian Co.'s experimental were offered at public sale, which were all sold at 4½d to 5d, and a few stained at 4d per lb: they are mostly showy bright cotton, but with cut and poor staple. There was also put up 1400 Madras, 800 Surat, and 50 Bengal, the greater proportion of which was of inferior quality, and unusually seedy, for which there was scarcely any buyers, and the bulk of it was bought in at very low prices; the quantity sold was, 100 Surat 24d to 3½d very ordinary seedy to middling Compta; 300 Madras 3d to 5d middling, but very seedy, to good fair Tivonilly; and 50 Bengal, 4½d fully fair. Sales of cotton wool from the 16th to the 22nd inst. inclusive: 800 bales Surat, at 3½d to 4½d, middling to fair, 5½d, good; 150 bales Madras, 4d, to fully fair Northern.

HEMP AND FLAX.—Again a week of much quietness, very little sold; the quotations remain the same.

LEATHER AND HIDES.—We have to report only a moderate extent of business in leather during the past week, and at Leadenhall on Tuesday, the supply was generally adequate to the demand. No public sales of foreign raw goods took place last week, and the private sales are quite unimportant.

TIMBER.—Heavy market; prices steady; more amusement than business. **METALS.**—We have to note a downward tendency in tin plates and in spelter, of which latter the stock is largely accumulating. In tin and lead there has been very small business transacted. Iron and copper are without change, and the demand for the latter is good.

PROVISIONS.

A few small parcels of new Irish butter to hand which meet with ready sale, at from 7s to 7½s; fine Friesland in fair demand; the supplies of Kiel very small, the low prices here not allowing of their free importation, although fetching 6s per cwt over Friesland butter.

The bacon market still very quiet. The trade here not buyers at 56s, and the curers in Ireland looking for more money.

Comparative Statement of Stocks and Deliveries.

	BUTTER.		BACON.	
	Stock.	Deliveries.	Stock.	Deliveries.
1849	5,952	1,969	2,469	1,045
1850	1,845	1,033	4,916	2,317
1851	4,792	1,415	6,167	1,179

Arrivals for the Past Week.

Irish butter	1,380
Foreign do	16,911
Bale Bacon	992

NEWGATE AND LEADENHALL MARKETS.

MONDAY, May 19.—The supplies of both town and country-killed meat having fallen off, the general demand has ruled steady, since our last report, and prices have been well supported. About 800 carcasses of foreign meat have appeared on sale.

FRIDAY, May 23.—Only a limited business was transacted in these markets, at barely stationary prices.

At per stone by the carcase.

	s	d	s	d		s	d	s	d
Inferior beef	2	2	0	4	Mutton, inferior	2	6	0	10
Ditto Middling	2	6	2	5	— middling	3	0	3	4
Prime large	2	10	3	0	— prime	3	6	3	8
Prime small	3	0	3	10	Large pork	2	6	3	4
Veal	3	0	3	10	Small pork	3	6	3	8

Lambs, 4s 6d to 5s 6d.

SMITHFIELD CATTLE MARKET.

MONDAY, May 19.—Rather an extensive supply of foreign stock arrived in the port of London last week, viz., 2,899 head. During the corresponding period, in 1850, we received 1,373; in 1849, 1,363; in 1848, 2,503; and, in 1847, 1,935 head. The general quality of the stock at hand, since our last, has been inferior. The week's import consisted of—beasts, 534; sheep, 1,850; lambs, 8; calves, 442; pigs, 59.

Compared with that exhibited on Monday last, the total supply of beasts on sale, to-day, was small, but seasonably extensive. The dead markets being tolerably well cleared of their last week's arrivals, and the attendance of buyers on the increase, the beef trade ruled steady, and a good clearance was effected, at an advance in the currency of this day's night of quite 2d per 8lbs. The prime Scots sold at from 3s 6d to 3s 8d per 8lbs.

From Norfolk, Suffolk, Essex, and Cambridgeshire, we received 2,000 Scots, Devons, Herefords, and shorthorns; from other parts of England, 400 of various breeds; and from Scotland, chiefly by railway, 360 horned and polled Scots, in excellent condition. The remainder of the supply was derived from the neighbourhood of the metropolis.

There was a considerable falling off in the number of sheep, yet it was good, the time of year considered. For all kinds the inquiry was somewhat active, and prices advanced from 2d to in some instances 4d per 8lbs. The very prime old Down realised 3s 10d to 4s per 8lbs.

Lambs came freely to hand, nevertheless the demand for that description of stock ruled firm at a rise in prices of quite 2d per 8lbs. The highest quotation was 5s 10d per 8lbs.

A trifle more money was paid for the best calves; but inferior qualities of veal ruled inactive.

The demand for pigs was heavy at almost nominal currencies.

SUPPLIES.

	May 21, 1849.	May 20, 1850.	May 19, 1851.
Beasts	3,850	3,571	3,499
Sheep and lambs	23,070	26,230	22,850
Calves	171	176	209
Pigs	310	388	510

POSTSCRIPT.

FRIDAY EVENING.

SUGAR.—There was not any improvement in the demand to-day, and prices showed a further decline of 6d upon some descriptions. About 621 casks West India were sold, making the week's business 1,914 casks. Jamaica in public sale brought 35s 6d to 38s for good brown to middling yellow; Grenada brown, 34s 6d to 35s; grey and

FRIDAY, May 25.—To-day's market was extensively supplied with beasts, and the demand ruled heavy, at a decline of fully 2d per 8lbs. The best Scots did not exceed 3s 6d per 8lbs, and a total clearance was not effected. The supply of sheep being on the increase, the mutton trade was less active, but we have no change to notice in the quotations. A fair inquiry for lambs, at late rates. The veal trade was dull, and prices were with difficulty supported. Pigs exceedingly heavy. Milch cows at from 14 to 18/ each, including their small calf.

Per 8lbs to sink the offals.

Table with 4 columns: Item, Price 1, Price 2, Price 3. Includes Inferior beasts, Second quality do, Prime large oxen, Prime Scots, &c., Large coarse calves, Prime small do, Sucking Calves, Inferior sheep, Second quality sheep, Coarse woolled do, Southdown wether, Large hogs, Small porkers, Quarter old Pigs, Lambs.

Total supply at market:—Beasts, 1,022; sheep, 9,620; calves, 205; pigs, 250. Scotch supply:—Beasts, 370; sheep, 60. Foreign:—Beasts, 15; sheep, 480; calves, 90; pigs, 20.

POTATO MARKETS.

WATERSIDE, May 22.—This market to-day was amply supplied, and things went off well at the following rates:—York Regents, from 60s to 10/ 6s; Scotch ditto 65s to 75s; Cambridge ditto, 60s to 75s; Kent and Essex ditto, 70s to 90s; Middlings, 40s to 50s; Chats, 25s to 30s; Shaws, 60s to 70s; Cambridge Kidneys, 65s to 75s; Scotch Cups, 60s to 70s; French, 60s to 70s per ton.

BOROUGH HOP MARKETS.

MONDAY, May 19.—The unfavourable accounts from some districts of the plantations have tended to improve our market, and the recent improvement in demand and prices is firmly maintained. Mid. and East Kants, 90s to 150s; Weald of Kants, 70s to 86s; Sussex pockets, 65s to 84s per cwt.

FRIDAY, May 23.—As the plantation accounts are not considered satisfactory, some of the holders of really fine hops refuse to sell except on higher terms. The general demand, however, is by no means active. Mid. and East Kent pockets, 47s to 77; Weald of Kent ditto, 37 1/2s to 47 1/2s; Sussex ditto, 37 1/2s to 47 1/2s per cwt.

WORCESTER, May 17.—The planters speak unfavourably of the bine, and ask more money for their hops; and in some instances 2s or 3s more is obtained upon the prices of last week; fine old ones are more inquired after.

HAY MARKETS.—THURSDAY.

SMITHFIELD.—Fine upland meadow and r.e. grass hay, 83s to 85s; inferior ditto 65s to 70s; superior clover, 80s to 90s; inferior ditto, 70s to 75s; straw, 21s to 25s per load of 36 trusses.

WHITECHAPEL.—This market to-day was adequately supplied, at steady prices. Best meadow hay, 80s to 90s; inferior ditto, 65s to 75s; best clover, 90s to 96s; inferior ditto, 75s to 85s; straw, 25s to 30s per load.

COAL MARKET.

MONDAY, May 10.—West Hartley 15s—West Wylam 13s. Wall's-end: Brown 12s 9d—Lawson 13s—Walker 13s 6d—Maclean's Tees 13s 3d—Seymour Tees 12s 9d—South Durham 13s 9d—Nixon's Merthyr and Cardiff 21s. Ships at market, 14; sold, 13; unsold, 1.

WEDNESDAY, May 21.—Bate's West Hartley 14s—Buddle's West Hartley 14s 6d—Carr's Hartley 14s 6d—Chester Main 12s 9d—Holywell 13s 6d—Howard's West Hartley Netherton 14s—North Percy Hartley 11s—New Tanfield 12s 6d—Tanfield Moor 12s 9d—Tanfield Moor Butes 12s 6d—Townley 12s 3d—West Hartley 14s 6d—West Wylam 13s—Wylam 12s 9d. Wall's-end: Acorn Close 14s—Brown 12s 9d—Go-ford 13s 6d—Hilda 13s—Lawson 13s—Northumberland 13s—Wharcliffe 13s 9d—Eden Main 14s 3d—Lambton Primrose 14s 3d—Bell 14s 3d—Belmont 14s 3d—Hetton 15s 6d—Haswell 15s 6d—Joinsohn 12s 9d—Kieper Grange 14s 6d—Lambton 15s—North Hetton Lyons 14s 3d—Pansher 11s—Russell's Hetton 15s—Scarborough 13s 9d—Stewart's 1s 9d—Sunderland 12s—Whitwell 13s 6d—Cradoc 14s 3d—Hartlepool 15s 6d—Heugh Hall 14s 6d—South Hartlepool 14s 6d to 14s 9d—Thornley 11s 3d—West Kellie 13s 6d—Whitworth 12s 6d—Adeable Tees 14s 5d to 14s 9d—Backhouse 13s 2d—Clavering Tees 13s 9d—Richardson's Tees 12s 9d—Tees 15s 6d—West Cornforth 13s 6d—Cowpen Hartley 14s 6d—Derwentwater Hartley 14s 6d—Hartley 13s 6d to 13s 9d—Nixon's Merthyr and Cardiff 21s. Ships at market, 30; sold, 162; unsold, 147.

LIVERPOOL MARKETS.

WOOL. FRIDAY NIGHT.

(From our own Correspondent.)

The sales in London, now being held, are going on well, which gives our market a firmer tone, but as the trade is mostly engaged there, no great amount of business can be reported here.

CORN.

(From our own Correspondent.)

This morning the transactions in wheat were limited; holders, however, steadily adhered to former rates, and we cannot quote any change in our general currency. American flour gave way 6d per brl. Sack flour was unaltered in value, but less free of sale. Oatmeal steady. Oats were dull, and 1/2 per bushel lower. Indian corn gave way 6d to 9d per qr, at which reduction a fair quantity was disposed of.

FOREIGN MARKETS.

PETERSBURG, May 10.

BRISTLES came down very slowly; some purchases, however, have been made for America, at our quotations.

CORN.—In all, about 10,000 chets oats have been taken, at 2 ro 8d co to 3 ro (0.80 to 10/ to 8co.)

DEALS.—4 1/2 ro 8. has been paid to second-class dealers, and 4 1/2 ro 8. is now demanded. Gromoff still refuses to name a price.

FLAX.—30 tons best dealers' 9-head, at 115 ro, and 10 tons minor dealers', at 110 ro, have been taken for America; and 100 tons tow, at 70 ro cash.

HEMP.—200 tons clean, by the early barks, have been taken at 91 ro; and 100 tons for usual delivery, at 90 ro; with trifles of outshot and half-clean, at 85 ro and 75 ro; all with 10 ro down.

LINSEED.—On contract, nothing doing. On the spot, 400 chets Kazan have been taken, at 3 ro; and 1,500 chets Morshansk, at 31 ro.

TALLOW.—Scarcely anything done, and very dull, though sellers do not press. Something for August, at 113 1/2 ro; and some soap tallow, at 102 ro, 10 ro down, are reported to-day.

FREIGHTS.—Very slack. 3s 3d paid from town, for lined to London, and 3s would be accepted. 1s 10d offered for oats, to London.

The Gazette.

Friday, May 16.

PARTNERSHIPS DISSOLVED.

French and Anderson, Chatham, hoymen—French and Son, Chatham, coal merchants—Ragland and Phillips, Manchester, Manchester warehousemen—Green and Taylor, Huddersfield, woolen scribblers—Wittingham and Gill, Conduit street, Bond street, booksellers—Phillips and Nurse, Weymouth, attorneys—Murrell and Co., King's road, Chelsea, drapers—Jago and Nichol, St Dunmow and Bishops Stortford, stonemasons—Stubberfield and Foster, Weyfield and Hastings, farmers—Ridgway and Hawby, Huddersfield, wool merchants—Halg and Bottomley, Folly hill, near

Huddersfield, scribblers—Daxford and Crown, Southwick, Durham, shipbuilders—Crichton and Marshall, Birkenhead, printers—James and Taunton, Coventry, auctioneers—Harper and Whittle, Manchester, general Manchester traders; as far as regards T. Harper—J. and R. Wood, Silkstone, Yorkshire, fancy waistcoat manufacturers—Woodcock and Blackburne, Birstal, Yorkshire, corn millers—Green and Co., Aberystwith, brassfounders—W. and J. Preston, New Bond street, breeches makers—Wilson and Son, Peterborough, silversmiths—W. Hanson and Barker, Manchester, manufacturers of patent oil cans—Davis and Sons, Llanllwern, Carmarthen hire, stop-keepers—Steer and Webster, Sheffield, manufacturers—Moore and Durham, Rathbone place, St Marylebone, furnishing undertakers—J. and G. Rays, Rawtonstall, Lancashire, ironworkers—The Stevenston Coal Company; as far as regards D. Chapman and A. McConnell—the Portland Iron Company; as far as regards D. Chapman and A. McConnell—Thomson and McConnell, Glasgow, steam-packet agents.

DECLARATIONS OF DIVIDENDS.

J. Gilston, Leeds, woollendrapery—first and final div of 4s 3d, on Tuesday, May 20, or any subsequent Monday or Tuesday, at Mr Hope's, Leeds.

J. Hawling, Selby, Yorkshire, shoemaker—first and final div of 2s 4d, on Tuesday, May 20, or any subsequent Monday or Tuesday, at Mr Hope's, Leeds.

T. Hardwick, Leeds, auctioneer—final div of 3d (on the separate estate), on Tuesday, May 20, or any subsequent Monday or Tuesday, at Hope's, Leeds.

S. Fifth, Leeds, draper—first div of 5s on new profits; and a second and final div of 8d, on Tuesday, May 20, or any subsequent Monday or Tuesday, at Mr Hope's, Leeds.

A. K. Holman, Wortley, cloth manufacturer—second div of 1s 8d, any day on or after May 19, at Mr Young's, Leeds.

W. Smith, South Stockton, shipbuilder—first div of 12s 2d, any day on or after May 19, at Mr Young's, Leeds.

J. Richardson, Edgeware road, ironmonger—first div of 8s, on Saturday next, and three subsequent Saturdays, at Mr Groom's, Abchurch lane.

W. L. Prattman and M. Forster, Copley, Durham, timber merchants—first and final div of 4d; and first div of 3s 2d on new profits, and second div of 2 1/2d (in addition to 3s 2d previously declared), on the separate estate of W. L. Prattman, on Saturday, the 17th inst, or any subsequent Saturday, at Mr Baker's, Newcastle-upon-Tyne.

S. and S. Langdale, Stockton-upon-Tees, Durham, and Yarm, Yorkshire, corn-dealers—second div of 7d, on Saturday, May 24, or any subsequent Saturday, at Mr Wakley's, Newcastle-upon-Tyne.

J. Smith, Rugeley, Staffordshire, money scrivener—first div of 1 15-16d, on Thursday, May 22, or any subsequent Thursday, at Mr Valpy's, Birmingham.

W. Cousins, Wolverhampton, coachbuilder—first div of 6s, any Tuesday, at Mr Christie's, Birmingham.

E. Farrar, Guilford street, St Pancras, surgeon—second div of 7 1/2d, on Saturday, the 17th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

J. Stevens, Clement's inn, builder—first div of 7 1/2d, on Saturday, the 17th inst., and three subsequent Saturdays, at Mr Edwards's, Sambrook court, Basinghall street.

SCOTCH SEQUESTRATIONS.

W. Thompson, Athelstanford, Haddingtonshire, grocer.

R. Dickson, Crawfordjohn, Lanarkshire, carrier.

R. Leys, Aberdeen, cartwright.

Oliver Brothers, Falkirk, seedsmen.

Tuesday, May 20.

PARTNERSHIPS DISSOLVED.

Harris, Morecroft, and Harris, Liverpool, wine merchants—Browning and Rigby, Salford, millwrights—Gellay and Charlton, Newcastle-upon-Tyne, ironforgers—Phelps and Co., New York, merchants; as far as regards H. S. P. Lyons—Phelps, Brothers, and Co., Rio de Janeiro, merchants; as far as regards H. S. P. Lyons—Massy and Nicholson, Manchester, general agents—T. and W. Dixon, Batley, Yorkshire, cloth manufacturers—Maulove and Watson, Somerset place, Hoxton, willow bonnet manufacturers—Eves, Brookes, and Spear, Cheltenham, Gloucesters; as far as regards W. P. Brookes—Stone and Glossop, Stavelay, joiners—Randles and Sugden, Leeds, plasterers—Weaver and Protheroe, Llanhilleth, Monmouthshire, coal proprietors—H. and J. Brice, Coleford, Somersetshire, millers—Williams and Barth, Chester, milliner—Donaldson and Barwick, Little Bolton, timber merchants—Bates, Shaw, and Brother, Halifax, millwrights—White and Finley, Regent street, St James's, silk mercers—Mitchell and Ford, Exeter, attorneys at law—Robson and Co., Newcastle-upon-Tyne, enginewrights—G. and W. Beckett, Northwich, merchants—Oldham, Amory, and Booth, Kingston-upon-Hull, millwrights; as far as regards J. G. Amory—Nicholls and Trenbath, Manchester, cotton waste dealers—Parkinson and Summers, High street, Peckham, fancy stationers—Anzalone, Cox, and Co., St Mary-at-Hill, general merchants—O'Her, Worthington, and Oliver, Aldermanbury, Manchester warehousemen—Paynter and Hancock, Liverpool, corn merchants—Cush and Ledard, Little Love lane, Adle street, and Wood street, warehouseman—Curtis and Wright, Old Fish street, Doctor's common, chymists—Bolton and Coney, Liverpool, eating house keepers—Sharwood and Wray, Bishopgate street Without, and Artillery lane, retail chymists—Loughhead and Liddell, Huddersfield, woolen cloth merchant—Bain and Johnston, Greenock, and Baine, Johnston, and Co., St John's, Newfoundland, merchants; as far as regards W. Baine—Clarke and Co., Glasgow, and Clarke, Sparks, and Co., Dumfries, merchants—The Western Bank of Scotland; as far as regards J. Freeland.

DECLARATIONS OF DIVIDENDS.

J. Davies, Kington, Herefordshire, mercer—first div of 2s 3d, any Thursday, at Mr Christie's, Birmingham.

J. Holley, Norton St Philip, Somersetshire, miller—first div of 5s 6d, any Wednesday, at Mr Miller's, Bristol.

W. W. and J. Burridge, Portsmouth, bankers—fourth div of 1/2d, on Thursday, May 22, and three subsequent Thursdays, at Mr Stanfield's, Basinghall street.

A. Black, Wellington street North, Covent garden, bookseller—first div of 6s, on Thursday, May 22, and three subsequent Thursdays, at Mr Stanfield's, Basinghall street.

W. S. Cooper, Bishopgate street Without, and New street, Dorset square, grocer—first div of 3s 6d, on Thursday, May 22, and three subsequent Thursdays, at Mr Stanfield's, Basinghall street.

P. Thompson, son, Osnaburgh place, New road, St Pancras, and Commercial road, Limehouse, carpenter—second div of 2d, on Thursday, May 22, and three subsequent Thursdays, at Mr Stanfield's, Basinghall street.

BANKRUPTS.

William Page, Great Yarmouth, grocer.

John George Cassagne, Salisbury street, Strand, wine merchant.

Joseph Frederick Fiske, Hamstead street, Fitzroy square, licensed victualler.

David Gideon, Minorca and Uxbridge, clothier.

Joseph Emerson Dawson, Oxford street, Marylebone, faralsh's ironmonger.

James Eugene McCabe, late of Parliament street, Westminster, lithographic printer.

Charles Bond, Twerton and Bath, tanner.

Robert Hazard and Frederick Robert Hazard, Bristol, victuallers.

Richard Briscoe, Liverpool, draper.

Hugh Jones, Garwen, Anglesea, ironmonger.

James McNamee, Manchester, manufacturing chymist.

Thomas Storer Robinson, Tynemouth, banker.

SCOTCH SEQUESTRATIONS.

G. Currie, Glasgow, merchant.

J. Mackay, Glasgow, bootmaker.

W. Hume, Glasgow, wholesale grocer.

Gazette of Last Night

BANKRUPTS.

James, Hicks, cooper, Mill Pond bridge, Rotherhithe.

John Bavin, draper, Wisbeach.

Shadrach Edward Robert Jones, apothecary, Westcheap, St Dunmow.

George Machin, spade and shovel manufacturer, Basinghall street.

John W. Hanson, brass manufacturer, Nottingham.

Edmund William Balfour, livery stable keeper, Bath.

William George Henry Taunton, civil engineer, Liverpool.

COMMERCIAL TIMES

Weekly Price Current.

Prices in the following list are carefully revised every Friday afternoon, by an eminent house in each department.

LONDON, FRIDAY EVENING. Add Five per cent to duties, except spirits, tallow, sugar, nutmegs, and timber.

Ashes duty free First sort Pot, U.S. p cwt 28 0 28 0 Montreal 28 0 28 0 First sort Pearl, U.S. 28 0 28 0 Montreal 28 0 28 0

Cocoa duty B.P. 1d p lb. For 2d. Trinidad per cwt 36 0 46 0 Grenada 34 0 41 0 Para, Bahia, & Guayaquil 29 0 31 0

Coffee duty 3d p lb Jamaica, triage and ord, per cwt, bond 40 0 45 0 good and fine ord 44 0 48 0 low to good middling 50 0 55 0 fine middling and fine 70 0 100 0

Ceylon, ord to good ord of native growth 39 0 41 0 plantation kind, triage and ord 40 0 44 0 good to fine ord 44 0 48 0 low middling to fine 49 0 50 0

Mocha, fine 75 0 80 0 cleaned garbled 64 0 70 0 ord and ungarbled 46 0 52 0 Sumatra 37 0 38 0 Padang 39 0 40 0

Batavia 42 0 48 0 Manila 43 0 48 0 Brazil, ord to good ord 34 0 36 0 fine ord and colour 37 0 40 0 St Domingo 40 0 42 0

Cuba, ord to good ord 35 0 41 0 fine ord to fine 43 0 60 0 Costa Rica 44 0 64 0 La Guayra 40 0 53 0

Cotton duty free Surat per lb 0 3 0 5 1/2 Bengal 0 3 0 4 1/2 Madras 0 3 0 4 1/2

Pernam 0 0 0 0 Bowed Georgia 0 3 0 6 1/2 New Orleans 0 5 0 6 1/2 Demerara 0 0 0 0 St Domingo 0 0 0 0 Egyptian 0 0 0 0 Swyna 0 0 0 0

Drugs & Dyes duty free COCHINEAL Black per lb 3 4 5 0 Silver 3 1 4 0

Lac Dye D T per lb 1 10 1 11 Other marks 0 6 2 6

SHELLS Orange per cwt 43 0 51 6 Other sorts 38 0 50 0

TERMERIC Bengal per cwt 15 0 17 0 China 16 0 18 0 Java and Malabar 12 0 16 0

TERRA JAPONICA Cutch, Pegue, gd, pwt 22 0 22 6 Gambier 15 0 16 6

Dyewoods duty free Logwood Jamaica per ton 3 5 3 10 Honduras 5 0 5 5 Campeachy 6 10 7 0

FEETIC Jamaica per ton 3 10 4 0 Cuba 6 10 6 10

NICARAGUA WOOD Lima per ton 13 10 14 10 Other large solid 10 0 13 0 Small and rough 9 0 10 0

SAPAN WOOD Bimas per ton 16 0 12 0 Siam and Malabar 8 0 12 0

BRAZIL WOOD Unbranded per ton 18 0 50 0

Fruit—Almonds Jordan, duty 25s p cwt, 1 s 1 s new 1 0 9 9 old 6 10 6 0 Barbary sweet, in bond 2 13 2 14 bitter 2 2 0 0

Currants duty 15s per cwt Zante & Cephal, new 1 18 2 0 old 0 0 0 Patras, new 1 12 2 4

Figs duty 15s per cwt Turkey, new, p cwt d p 2 4 2 10 Spanish 1 8 1 10

Plums duty 20s per cwt French per cwt d p 0 0 0 0 Imperial carton, new 0 0 0 0 Prunes, duty 7s, new d p 1 3 1 6

Raisins duty 15s per cwt Denia, new, p cwt d p 1 5 1 6 Valencia, new 1 12 1 15 Smyrna, black, new 1 7 0 9 red and Elme, new 1 10 1 15 Sultana, new, nom 2 9 2 10 Muscatel, new, 2 6 2 5

Flax duty 1s per cwt Riga, P T R, per ton 42 0 48 0 St Petersburg, 12 head 0 0 0 0 9 head 0 0 0 0 Friesland 35 0 52 0

Hemp duty free St Peter, clean, p ton 30 0 30 10 outshot, new 38 0 0 0 half cleaned 26 0 0 0 Riga, Rhine 0 0 0 8

Manilla, free 35 0 38 0 East Indian Sunr 0 0 0 0 Bombay 0 0 0 0 Jute 10 0 16 0

Hides—Ox & Cow, per lb B A and M Vid, dry 0 5 0 7 Do, & R Grande, salted 0 3 0 4

Brazil, dry 0 4 0 4 1/2 dry salted 0 3 0 3 1/2 salted 0 2 0 3 1/2 Rio, dry 0 4 0 4 1/2

Lima & Valparaiso, dry 0 5 0 6 1/2 Cape, salted 0 2 0 4 New South Wales 0 2 0 3 1/2 New York 0 0 0 0

East India 0 4 0 9 1/2 Kips, Russia, dry 0 9 0 9 1/2 S America Horse, p hide 5 6 7 0 German 0 0 0 0

Indigo duty free Bengal per lb 2 9 6 6 Oude 3 6 5 0 Madras 2 2 4 2

Manilla 1 0 3 0 Java 4 4 5 9 Carracas 2 10 3 5 Guatemala 2 3 4 5

Leather, per lb Crop Hides 30 to 40 lb 6 9 1 0 do 50 65 0 11 1 4

English Butts 16 24 0 11 1 4 do 28 36 1 0 1 11

Foreign do 16 25 0 10 1 4 do 28 36 0 10 1 4

Calf skins 26 35 0 10 1 4 do 40 60 1 0 1 8 do 80 100 1 0 1 4

Dressing Hides 0 8 1 1 Shaved do 0 9 0 12 Horse Hides, English 0 7 1 0

do Spanish, per hide 6 0 11 0 Kips, Petersburg, per lb 1 0 1 3 1/2 do East India 0 8 1 4

Metals—COPPER Sheathing, bolts, &c. No 9 1/2 0 0 Bottoms 0 10 0 0

Old 0 8 1/2 0 0 Tough cake, p ton 28 0 0 0

Tin 83 0 0 0 IRON, per ton 2 5 2 5

Bars, &c. British 5 15 6 6 Nail rods 6 12 6 15

Hoops 7 15 8 0 Sheets 8 10 0 0 Pig, No 1, Wales 3 5 3 7 1/2

Bars, &c. 4 15 5 0 Pig, No 1, Clyde 2 3 2 4 Swedish, in bond 11 15 0 0

LEAD, p ton—Eng, pig 17 5 17 10 sheet 18 5 0 0 red lead 18 10 0 0

white do 24 10 0 0 patent shot 20 0 0 0 Spanish pig, in bond 16 7 1/2 16 10

STEEL, Swedish, in kg 14 15 15 0 in faggots 15 0 15 5

SPELTER, for, per ton 15 0 0 0 TIN duty B.P. 3s p cwt, For 6s

English blocks, p ton 84 0 0 0 bars 85 0 0 0

Baica, in bond, nom. 85 0 0 0 Straits do 82 0 0 0

TIN PLATES, per box Charcoal, 1 C 32s 6d 33s 6d Coke, 1 C 26s 6d 27s 0

Molasses duty B.P. 4s 2d, For 5s 9d West India, d p, per cwt 14 0 17 0

Refiners', for home use, fr 13 0 20 0 Do export (on board) 6d 11 0 14 0

Oils—Fish Seal, pale, p 252 gal d p 32 10 32 15

Yellow 31 0 31 10 Sperm 84 0 86 0 Head matter 92 0 93 0

Cod 36 10 36 15 South Sea 29 9 29 10 Olive, Gallipoli, per tun 38 10 39 0

Spanish and Sicily 37 0 37 10 Palm 28 10 29 0 Cocoa Nut 28 0 32 0

Seed, Rape, pale (Forgn) 34 0 34 10 Linseed 81 0 31 5

Black Sea per qr 48 0 48 6 1/2 St Petersburg Morskank 47 0 48 0

Do oske (English) pr tn 71 0s 71 5s Do Foreign 5 0 7 15 Rape, do 3 17 4 0

Seeds Caraway, for, old, p cwt 28 0 32 0

Eng. new 32s 3/4s, old 32 0 0 6 Canary 41 0 44 0

Clover, red per cwt nom. 0 0 white 0 0 Coriander 14 0 20 0

Linseed, foreign per qr 36 0 46 0 English 0 0 0 0

Mustard, br, p bush 16 0 14 0 white 5 0 6 6

Rape per last of 10 qrs 26 0 31 0 Silk duty free

Surdah per lb 13 0 18 6 Cosimbuzar 9 0 18 0

Gonata 7 6 18 0 Comercolly 13 0 19 0

Bauleah, &c. 5 6 15 6 China, Tattlee 18 6 22 6

RAWs—White Novl 24 0 28 6 Fossombrone 23 0 26 0

Bologna 19 0 23 0 Friuli 19 0 22 0

Royal 20 0 22 0 Do superior 23 0 25 0

Bergam 23 0 26 0 Milan 23 0 26 0

ORGANINES Piedmont, 22-24 28 6 30 6

Do 24-28 27 6 28 6 Milan & Bergam, 18-22 28 6 29 0

Do 24-26 26 0 27 0 Do 28-32 24 0 25 0

TRAMS—Milan, 22-24 27 0 29 0 Do 24-28 25 0 26 0

BRUTIAS—Short reel 13 8 13 6 Long do 13 0 13 3

PERSIANS 9 0 10 6 SPICES—PIMENTO, duty 5s

per cwt, per lb bond 0 4 0 5 PEPPER, duty 6d p lb

Black—Malabar, half-heavy & heavy 0 3 0 3 1/2

light 0 3 0 2 1/2 Sumatra 0 3 0 3 1/2

White, ord to fine 0 6 0 10 1/2 GINGER duty B.P. 5s p cwt, For 10s

Bengal, per cwt 16 0 50 0 Malabar 18 0 118 0

Jamaica 50 0 210 0 Barbadoes 30 0 36 0

CAS. LIGNEA duty B.P. 1d p lb, For 3d ord to good, p cwt, 91 0 94 0

fine, sorted 95 0 96 0 CINNAMON duty B.P. 3d p lb, For 6d

Ceylon, per lb—1st 2 2 3 6 second 1 6 3 4

third and ordinary 0 9 2 4 CLOVES, duty 6d, per lb

Ambonya & Bencoolen 0 10 1 6 Cayenne and Bourbon 0 6 0 6 1/2

MACIS, duty 2s 6d, per lb 1 8 2 9 NUTMEGS duty 2s 6d

small to fine, per lb 2 0 3 9 shrivelled and ord 0 9 1 8

Spirits—Rum duty B.P. 8s 2d p gall, For 15s

Jamaica, 15 to 25 O P, per gal 2 6 2 8 30 to 35 2 8 3 4

SUGAR—REF. cont'd. bd s d s d

Titlers, 20 to 28 lb 39 6 0 0 Lumps, 40 to 48 lb 29 0 0 0

Crushed No. 2 28 6 0 0 Dutch superior 27 6 0 0

No. 1 26 6 0 0 No. 2 24 0 25 6

Belgian crushed, No. 1 25 6 0 0 No. 2 25 9 0 0

Pieces 19 0 26 6 Bastards 26 0 20 0

Treacle 12 0 12 6 Tallow Duty B.P. 1d, For 1s 6d p cwt

N. Amer. melted, p cwt 35 0 37 0 St Petersburg, 1st YC 37 0 38 0

N. S. Wales 35 0 37 0 Tar—Stockholm, p brl 18 6 19 0

Archangel 19 6 20 0 Tea duty 2s 1d per lb

Congou, ord and com bd 0 10 1/2 0 11 middling to good 0 11 1/2 1 3

fine to finest 1 3 1 10 Souehong, ord to fine 1 0 2 9

Caper 1 0 1 8 Pekoe, Flowery 1 6 3 6

Orange (scented) 1 2 1 9 Twankay, ord to fine 0 11 1 6

Hyson Skin 0 10 1 6 Hyson, common 1 3 1 4

middling to fine 1 5 3 6 Young Hyson 0 11 3 3

Imperial 1 3 2 4 Gunpowder 0 11 3 6

Timber Duty, foreign 7s 6d, B.P. 1s per load

Danitic and Memel for 52 6 to 65 8 Riga 0 0 0 0

Swedish 50 0 55 0 Canada red pine 55 0 60 0

yellow pine 50 0 60 0 New Brunswick do, large 75 0 80 0

do small 50 0 55 0 Quebec oak 90 0 100 0

Baltic 70 0 110 0 African 160 0 228 0

Indian teako duty free 200 0 220 0 Wainscot logs, 18ft, each 50 0 85 0

Deals, duty foreign 10s, B.P. 2s per load, Norway per 120 of 12ft 17 to 22

Swedish 14ft 18 22 Russian, Petersburg standard 12 14

Canada 1st pine 13 15 2nd 9 10 spruce, per 120 12ft 15 17

Danitic deck, each 14s to 23s Staves duty free

Baltic per mille 117 to 140 Quebec 60 62 1/2

Tobacco duty 3s per lb Maryland, per lb, bond 0 6 0 9

Virginia leaf 0 4 0 10 strip 0 7 1 6

Kentucky leaf 0 4 0 8 1/2 strip 0 5 1 2

Negrohead, fine 1 0 1 11 Columbian leaf 1 3 2 0

Havana 1 0 5 0 Havana cigars, bd duty 9s 7 0 14 0

Turpentine duty For. Spirits 5s

STATEMENT

Of comparative Imports, Exports, and Home Consumption of the following articles from Jan. 1 to May 17, 1850-1, showing the stock on hand on May 17 in each year. FOR THE PORT OF LONDON.

If those articles duty free, the duties for exportation are included under the head Home Consumption.

East and West Indian Produce, &c. SUGAR.

	Imported		Duty paid		Stock	
	1850	1851	1850	1851	1850	1851
British Plantation.	tons	tons	tons	tons	tons	tons
West India	19,547	18,880	25,725	18,140	10,358	8,993
East India	24,010	19,223	17,367	17,222	21,710	15,980
Mauritius	16,957	15,171	12,518	10,167	9,639	8,182
Foreign	...	...	11,281	13,849	...	...
	59,614	53,274	66,321	59,678	41,167	37,155
Foreign Sugar			Exported			
Oberbon, Siam, & Manilla	7,920	1,717	1,116	770	9,974	5,626
Havana	3,592	2,038	7,085	771	12,667	10,740
Porto Rico	714	978	987	19	2,304	2,149
Brazil	2,545	10,207	2,700	1,394	7,012	13,281
	14,771	14,940	11,888	2,954	31,957	31,806

PRICE OF SUGARS.—The average prices of Brown or Muscovado Sugar, exclusive of the duties:—

From the British Possessions in America	27 2	per cwt.
— Mauritius	28 7 1/2	—
— East Indies	25 9 1/2	—
The average price of the three is	27 4 1/2	—

MOLASSES.

	Imported	Duty paid	Stock
West India	2,401	806	2,735
			2,878
			4,654
			3,917

RUM.

	Imported		Exported		Home Consump.		Stock	
	1850	1851	1850	1851	1850	1851	1850	1851
West India	gal	gal	gal	gal	gal	gal	gal	gal
East India	516,240	512,235	461,160	272,880	559,620	487,620	1,532,259	1,145,385
Foreign	138,735	133,065	139,815	95,940	33,930	21,240	382,590	354,870
	33,570	15,615	30,645	31,590	180	675	131,670	99,135
	688,545	660,915	631,620	400,410	593,730	509,535	2,046,510	1,599,390

COCOA.—Cwts.

	1850	1851	1850	1851	1850	1851	1850	1851
Br. Plant.	5,111	7,775	427	106	8,414	6,268	6,086	8,657
Foreign	7,251	4,241	2,790	733	1,112	2,106	11,636	8,393
	12,362	12,016	3,217	839	9,526	8,374	17,722	17,050

COFFEE.—Cwts.

	1850	1851	1850	1851	1850	1851	1850	1851
Br. Plant.	6,722	78	90	212	3,810	3,324	12,422	6,956
Ceylon	78,910	25,431	1,177	4,941	75,376	69,862	195,207	170,676
Total BP.	82,632	25,509	4,267	5,160	79,186	73,186	207,629	177,632
Mocha	6,585	14,887	474	669	5,407	9,520	13,083	19,789
Foreign El.	2,560	927	3,714	840	3,121	3,433	18,170	13,590
Malabar	...	...	...	...	28	42	109	190
St. Domingo	321	1,454	13	2,350	1	112	1,941	3,660
Hav. & P. Ric	1,381	481	681	115	250	147	5,521	5,521
Brazil	13,053	45,367	10,158	10,510	2,784	10,427	15,998	68,398
African	3	394	...	...	3	24	2	1,230
Total For.	23,903	53,710	15,070	14,484	11,994	23,705	57,816	111,608
Grand tot.	106,535	89,219	19,337	19,644	90,780	97,891	265,445	289,240

RICE.

	Tons	Tons	Tons	Tons	Tons	Tons	Tons	Tons
British El.	2,285	4,093	737	943	4,256	4,074	17,762	18,466
Foreign El.	504	509	178	24	595	164	1,844	1,318
Total	2,789	4,601	915	967	4,851	4,238	19,606	20,186

PEPPER.

	Bags	Bags	Bags	Bags	Bags	Bags	Bags	Bags
White	676	368	7	107	1,513	1,456	3,079	2,571
Black	8,445	9,729	5,376	5,895	9,092	9,924	40,043	51,731

NUTMEGS, CAS. LIG., CINNAMON, PIMENTO.

	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs	Pkgs
NUTMEGS	590	1,031	177	211	444	344	475	1,070
Do. Wild.	...	21	5	...	61	36	977	527
CAS. LIG.	11,759	1,652	7,084	1,964	655	305	4,907	1,048
CINNAMON.	4,451	3,460	2,771	2,313	276	187	3,484	3,725
PIMENTO	bags	bags	bags	bags	bags	bags	bags	bags
	5,901	6,010	891	5,496	959	1,463	8,019	9,872

Raw Materials, Dye Stuffs, &c.

	Serons	Serons	Serons	Serons	Serons	Serons	Serons	Serons
COCHINEAL	7,914	5,623	...	...	4,472	5,846	6,417	8,402
LAC DYE	1,119	2,564	...	...	1,722	2,129	2,933	5,753
Logwood	1,995	2,045	...	...	2,211	1,532	1,185	1,556
FUSTIC	804	1,586	...	...	787	947	487	1,326

INDIGO.

	cheats	cheats	cheats	cheats	cheats	cheats	cheats	cheats
East India	9,015	8,910	...	...	12,130	7,708	25,942	25,413
Spanish	1,197	3,889	...	...	841	2,138	753	2,736

SALTPETRE.

	tons	tons	tons	tons	tons	tons	tons	tons
Nitrate of Potass	6,772	3,614	...	...	4,513	2,700	5,335	3,513
Nitrate of Soda	1,726	793	...	...	1,536	1,600	2,611	1,214

COTTON.

	bags	bags	bags	bags	bags	bags	bags	bags
American	2,555	909	...	...	1,169	237	1,558	701
Brazil	...	4	...	...	...	...	105	82
East India	13,933	25,859	...	...	11,342	18,353	22,782	55,863
Liverp., all kinds	619,518	730,750	55,930	33,950	531,860	515,600	515,590	636,110
Total	646,056	737,522	55,960	33,950	544,371	534,191	540,065	692,738

The Railway Monitor.

CALLS FOR MAY.

Railways	Due when Date.	Amount per Share.		Number of Shares.	Total.
		Already paid.	Called.		
Irish South-Eastern	5	9 0 0	1 0 0	52,500	52,500
* Maria Antonia	30	...	2 6 8	8,000	18,664
Oxford, Worcester, and Wolverhampton, new 5l preference	14	2 0 0	2 0 0	55,664	112,333
Stirling and Dunfermline	5	13 10 0	1 10 0	26,000	39,600
Waterford and Kilkenny, new 5l preference	10	1 10 0	1 0 0	40,000	40,000
					263,498

* The proportion called by foreign companies is 18,666l. Note.—The above are irrespective of the call (due 20th May) of 10 per cent. upon so much of the Great Western Company's Guaranteed 4 1/2 per cent. stock as may be called.

EPITOME OF RAILWAY NEWS.

TAW VALE.—On Thursday a special general meeting was held to consider the draft of a bill authorizing deviations in the line, reduction of capital, and change of name. The name of the railway is to be changed to the North Devon Railway and Dock Company. The Bristol and Exeter are empowered to hold 100 shares in the undertaking of 16l each, and to pay them up; and also the London and South-Western Company to hold 7,089 shares in the company, to pay up the calls thereon. The time for the purchase of land for the extension line to be extended to three years, and for the completion of works to four years, from the passing of the act. The capital of the company to be reduced from 548,000l to 426,400l, and the nominal amount of the shares from 20l to 16l each. Power to convert certain shares into preference shares, the dividend not to exceed 6l per cent. per annum. On the payment of 11l per share on the present shares, the holders to have the option of dividing them into two half-shares of 5l each, one to rank as paid in full, and the other as 3l paid up, having 5l to pay, and to be entitled to a preference dividend. The calls not to exceed 2l 10s each. The company is authorized to borrow 147,000l. Landowners may accept shares in the company in payment for land; powers are given to lease the line to Mr Brassey for seven years, and to enable the company to run trains over the Exeter and Crediton Railway. The bill was approved.

CORK AND BANDON.—It appears that arrangements have been made for opening this line throughout to Cork on the 1st of July, and for completing the works at the terminus and other parts of the line before the end of September next.

RAILWAY TRAFFIC.—A comparative statement has been printed of the passenger traffic on the various railways of Great Britain and Ireland during the last half-year of 1849, and during the corresponding period in 1850. The length of line open at the beginning of the first-mentioned period under comparison, was 5,417 miles, and at the end 6,032. The total number of passengers conveyed was 35,073,672, and the total receipts were 3,455,218l 6s 0 1/2d. These two totals are thus subdivided:—First class, 2,957,723 1/2; receipts, 1,041,638l 8s 5d; second class, 12,320,719 1/2; receipts, 1,388,846l 15s 1 1/4d; third class, 8,492,567; receipts, 381,087l 10s 11 1/2d; parliamentary class, 10,221,576 1/2; receipts, 642,170l 19s 7d; mixed, 81,055; receipts, 1,470l 11s 11 1/2d. At the commencement of the second period under comparison, 6,308 miles of railway were open, and at the end 6,621. The total number of passengers conveyed was 41,087,919; and the receipts were 7,147,377l 17s 0 1/2d. The passengers and receipts are thus classified:—First class, 4,635,531 1/2; receipts, 1,151,764l 5s 7 1/2d; second class, 15,215,950; receipts, 1,634,360l 16s 11 1/2d; third class, 9,079,858 1/2; receipts, 399,248l 8s 9 1/2d; parliamentary class, 12,155,599 1/2; receipts, 729,630l 1s 0 1/2d. The receipts from goods, cattle, parcels, mails, &c., in the first period were 2,895,314l 6s 0 1/2d, and in the second 3,329,974l 4s 7 1/2d. The total receipts from all sources of traffic for the first period were 6,350,561l 12s 1d, and for the second 7,147,377l 17s 0 1/2d.

RAILWAY SHARE MARKET. LONDON.

MONDAY, May 19.—The railway market at the opening of business was unfavourably influenced by heavy sales, and prices suffered a considerable decline, but towards the close, as a few purchasers appeared, there was a slight reaction.

TUESDAY, May 20.—The railway market was again sensibly affected by the pressure of sales, and a heavy decline occurred in prices, unaccompanied by any proportionate recovery towards the close of business.

WEDNESDAY, May 21.—The railway market was the scene of great excitement to-day. Orders having been very generally received for the disposal of shares, prices immediately at the commencement of business declined rapidly, and at one period it was almost impossible to effect sales. Subsequently, however, a rather better feeling prevailed, and a slight reaction occurred in some descriptions.

THURSDAY, May 22.—The railway market again underwent considerable fluctuation to-day, but the general tone of business was better. The highest prices of the morning were not maintained, though more confidence was manifested among the operators.

FRIDAY, May 23.—Railway shares have improved a little. South-Western, Lancashire and York-hire, North Stafford, and some others have attracted attention.

MANAGEMENT OF THE ROYAL WOODS AND FORESTS.—The Government bill to make better provision for the management of the woods, forests, and land revenues of the Crown, and for the direction of public works and buildings, contains 36 clauses. The object of the bill is to separate the duties of the Commissioners of Public Works and Commissioners of Woods and Forests. The First Commissioner of Woods, on the passing of the act, is to be the First Commissioner of Works and Buildings. Alterations are to be made in the two departments. The royal woods and forests are to be placed under the management of a surveyor-general and deputy surveyor-general. The Commissioners of Woods and Forests are not to sit in the House of Commons. The First Commissioner of Works may sit in the House of Commons, whose salary is not to exceed 2,000l a year. The Commissioners of Works and Buildings are to manage the royal parks. There is a schedule annexed to the bill containing a list of acts in relation to which the Commissioners of Public Works and Buildings are to perform the duties.

The Economist's Railway Share List.

The highest prices of the day are given.

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M, F).

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M, F).

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M, F).

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M, F).

Table with columns: No. of shares, Amount of shares, Amount paid up, Name of Company, London (M, F).

OFFICIAL RAILWAY TRAFFIC RETURNS.

Large table with columns: Capital and Loan, Amount expended per last Report, Average cost per mile, Dividend per cent. per annum on paid-up capital, Name of Railway, Week ending, RECEIPTS (Passengers, parcels, &c., Merchandise, minerals, cattle, &c., Total receipts), Same week 1850, Traffic per mile per week, Miles open in 1851, 1850.

THE ECONOMIST

Can be forwarded, by packet FREE OF POSTAGE, to the following British Colonies and Foreign Countries, viz.:-

Table listing destinations and routes: Aden, Antigua, Bahama, Barbadoes, Berberice, Bermuda, Canada, Carriacow, Demerara, Dominica, Gibraltar, Grenada, Halifax, Heligoland, Honduras, Ionian Islands, India via Southampton, Jamaica, Malta, Montserrat, Nevis, New Brunswick, Newfoundland, Nova Scotia, St Kitts, St Lucia, St Vincent's, Tobago, Trinidad, Bremen, Buenos Ayres, Cuxhaven, Denmark, France, Greece, Hamburg, Hayti or St Domingo, Lubeck, New Grenada, Peru, Spain, Venezuela.

Postage of Foreign and Colonial Letters.

(FROM THE DAILY PACKET LIST.)

Single Rate of Postage upon Foreign and Colonial Letters when conveyed by packet.

a Signifies that the postage must be paid in advance. b Denotes that the rate includes British and Foreign postage combined.

* In all cases where a Letter is not specially directed to be sent by any particular route, the rate of postage first mentioned is chargeable.

Table of postage rates for various locations: Aden, Alexandria, Algeria, Austrian dominions, Azores, Baden, Bavaria, Belgium, Belgrade, Berberice, Bermuda, Beyrout, Bolivia, Brazil, Bremen, Brunswick, Buenos Ayres, California, Cape of Good Hope, Cape de Verde Islands, Canada, Canary Islands, Ceylon, Chili, China, Constantinoe, Cracow, Cuba, Curacao, Cuxhaven, Denmark, Ecuador, Egypt, France, Frankfurt, Galatz, Galicia, Gibraltar, Greece, Grey Town, Hamburg, Hanover.

Table of postage rates for various locations: Heligoland, Hesse, Holland, Honduras, Hong Kong, Ibrail, India, Ionian Islands, Jamaica, Jassy, Java, Lippe Detmold, Lubeck, Lucca, Madeira, Majorca, Malta, Mauritius, Mecklenburg Strelitz, Mecklenburg Schwerin, Meiningen, Mexico, Modena, Moldavia, Naples, Nassau, New Brunswick, Newfoundland, New Granada, Norway, Nova Scotia, Oldenburg, Oregon, Papal States, Penang, Peru, Parma, Placentia, Poland, Portugal, Prince Edward Island, Prussia, Reuss, Russia, Salonica, Sardinia, Saxe Altenburg, Saxe Coburg Gotha, Saxony, Schwartzburgh Lippe, Schwartzburgh Rudolstadt, Schwartzenburgh, Scutari, Sicily, Sierra Leone, Silesia, Spain, Sweden, Switzerland, Syria, Tams, Turkey, Tuscany, United States, Venezuela, Wallachia, Weimer, West Indies, Western Coast of South America, Wurtemberg.

Table of postage rates for various locations: Schwartzburgh Rudolstadt, Schwartzenburgh, Scutari, Sicily, Sierra Leone, Silesia, Spain, Sweden, Switzerland, Syria, Tams, Turkey, Tuscany, United States, Venezuela, Wallachia, Weimer, West Indies, Western Coast of South America, Wurtemberg.

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Lincoln's Inn fields, April 15, 1835.

Prepared only by GEORGE FRANKS, Surgeon, at his LABORATORY, 90 BLACKFRIARS ROAD, London; where it may be had in bottles at 2s 9d, 4s 6d, and 11s each. Also in boxes at 2s 9d and 4s 6d each, or sent free by post at 3s and 5s each.

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retains its whiteness for years, being unaffected by bilgewater, noxious vapour from cargo, or from red heat on the funnels of steam vessels. Neither exposure to damp or to salt water, nor change of climate, act upon it. Under these and other circumstances, when every other paint hitherto known and tried has failed, the "White Zinc Paint" has preserved the fastness of its colour. In addition to its preservative properties, when applied to outside wood work, it is invaluable for iron ships and iron work exposed to salt water. By virtue of its galvanic action it enters the pores of the iron, and forms a species of amalgam of the two metals, which is a strong preservative.

"PATENT WHITE ZINC PAINT.—This elegant paint is coming into very general use, and certainly its properties are such as to recommend it, both from its purity as well as economy. For a long period it was restricted entirely to artists; but Hubbuck's patent has reduced the expense so much as to render it available to general purposes. The usual complaints against new paint are entirely removed, and a newly-painted apartment may be immediately occupied without the slightest odour so deadly to invalids and infants."—BRITANNIA, Nov. 16, 1850.

"As improvement pursues its course, we are glad to hail a discovery really and tangibly possessing the recommendations of utility, healthfulness, and convenience, even though it approaches us in a less pretentious guise than those great and startling discoveries of science which command at once our admiration and astonishment.—Now, amongst the most hateful and unwholesome of domestic nuisances has been that irreparable accompaniment of 'house cleaning,' the abominable white paint, with its nauseous and pestilential odour. This nuisance is now in a fair way towards being abolished. We have had opportunity to observe the quality and the efficiency of the Patent White Zinc Paint introduced by Messrs Hubbuck, and we can conscientiously say that it is justly entitled to rank among those substantial blessings which chemical science has procured us. In beauty and durability, as well as in the minor consideration of economy, it presents advantages which, combined with the banishment of the consequences of the old disgusting 'paint poison,' place its application amongst the really 'sanitary improvements' of the time; and we shall be glad to see the British public making general use of the good service which it offers." WEEKLY CHRONICLE, Dec. 14, 1850.

Each cask is stamped "HUBBUCK—LONDON PATENT."

A circular, with full particulars, may be had of the Manufacturers,

THOMAS HUBBUCK and SON,

Colour Works, opposite the London Docks.

Specimens of the Paint may be seen at the Office of the ARTISAN Journal, 69 Cornhill.

TO SOAP MANUFACTURERS, AND OTHERS.

TO BE SOLD BY AUCTION, by W. D. PETTINGILL, at the Star Inn, Great Yarmouth, on Wednesday, the 11th June, 1851, at 5 for 6 o'clock in the Evening precisely, (by order of the Commissioner acting under a petition for adjudication in bankruptcy lately filed, and now in prosecution against Messrs May and Co., Soap Manufacturers, and on the petition of the Equitable Mortgagees), such PARTS of the excellent WATER-SIDE PREMISES, lately used by the Bankrupts as a SOAP MANUFACTORY, situate above the Bridge, Great Yarmouth, as are comprised in a lease thereof from the Charity Trustees to Mr Charles James Metcalfe for 21 years, from 29th September, 1840, at the yearly rent of £10.

The Property is admirably situated for the above trade, since sea-going vessels and inland craft have easy access; and the fixed plant, which is of the newest and best description, will be included in the sale.

Further particulars and conditions of sale, with a Ground Plan of the Estate, may be had ten days prior to the sale, of the Auctioneers; of Mr William Worship, solicitor, Great Yarmouth, and of Messrs Norris, Allen, and Simpson, solicitors, No. 20 Bedford row, London.

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Phœnician, 605 tons; H. Sproat, captain; Sydney; to sail June 5.

Kate, 964 tons; T. Brodrick, captain; Sydney; to sail June 10.

General Hewitt, 961 tons; J. Gatenby, captain; Sydney; to sail July 10.

Wellington, 659 tons; W. Crosby, captain; Hobart Town; to sail June 20.

Undine, 459 tons; T. Farr, captain; Hobart Town; to sail July 3.

Stirlingshire, 410 tons; C. Gwatkin, captain; Launceston; to sail June 20.

Statesman, 1,150 tons; J. W. Lane, captain; Port Phillip; to sail June 2.

Posthumous, 659 tons; R. Davison, captain; Port Phillip; to sail June 14.

Courier, 590 tons; J. Dunn, captain; Adelaide; to sail June 1.

Navarino, 659 tons; R. C. Paige, captain; Adelaide; to sail June 5.

Hydaspes, 809 tons; H. Stewart, captain; Adelaide; to sail June 21.

Britannia, 379 tons; D. Cruikshank, captain; Portland Bay; to sail June 26.

Borneo, 253 tons; C. Bartley, captain; Port Natal; to sail May 30.

For further particulars apply to the undersigned, who are constantly dispatching a succession of superior first-class ships (regular traders) to each of the Australian Colonies, &c.—MARSHALL and EDRIDGE, 34 Fenchurch street.

STEAM TO THE CAPE

of GOOD HOPE, carrying Her Majesty's mails, leaving London on the 10th, and Plymouth on the 15th, of every month. The HELLESPONT, 560 tons, Captain W. WATTS, will leave Plymouth on the 15th June, at noon, with mails and passengers.—For passage, apply at the General Screw Steam Shipping Company's Offices, 2 Royal Exchange buildings; for goods and parcels to BALFOUR, LAMING, and OWEN, 157 Fenchurch street, London, and at Liverpool.

NOTICE TO SHIPPERS.—British and North American Royal Mail Steamers from Liverpool to New York.—The rate of freight by these steamers will hereafter be FOUR POUNDS per ton until further notice.

BRITISH AND NORTH AMERICAN ROYAL MAIL

STEAM SHIPS, appointed by the Admiralty to sail between LIVERPOOL and NEW YORK, direct, and between LIVERPOOL and BOSTON, the Boston ships only, calling at Halifax to land and receive passengers and Her Majesty's Mails.

The following or other vessels are appointed to sail from Liverpool every Saturday as under—

ASIA, for NEW YORK direct, Saturday, May 24.

AMERICA, for BOSTON, Saturday, May 31.

NIAGARA, for NEW YORK direct, Saturday, June 7.

EUROPA, for BOSTON, Saturday, June 14.

Cabin passage, including steward's fee, £25, but without wines or liquors, which can be obtained on board. Decks charged £5 each. These steam ships have accommodation for a limited number of second cabin passengers at £20 each, including provisions. For passage or other information, apply to J. B. Ford, 52 Old Broad street, London; S. Cunard, Halifax; S. S. Lewis, Boston; Edward Cunard, Jun., New York; D. Currie, Havre, and 10 Place de la Bourse, Paris; G. and J. Burns, Buchanan street, Glasgow; or D. and C. M'Yer, Water street, Liverpool.

EXTENSION OF STEAM COMMUNICATION with INDIA, CHINA, &c.—On or about the 20th of August next, and of every alternate month thereafter, until further notice, one of the Peninsular and Oriental Steam Navigation Company's first-class STEAM SHIPS will be despatched as an extra-ship from Calcutta for SUEZ, calling at Madras, Ceylon, and Aden.

In combination with these extra steam-ships from Calcutta, the Company will despatch from Bombay, about the 1st of September next, and of every alternate month thereafter, a first-class steam ship for Aden to meet there the ship from Calcutta. At Aden the passengers, parcels, and goods from Bombay will be transferred to the Calcutta ship, and be conveyed to Suez.

At Alexandria one of the Company's steam ships will receive the passengers, parcels, and goods, and convey them to Southampton, calling at Malta and Gibraltar.

OUTWARD ROUTE.

In combination with the above arrangements, one of the Company's large first-class steam ships will be despatched from Southampton on or about the 1st of September, and of every alternate month thereafter, for Alexandria, touching at Gibraltar and Malta, for the conveyance of passengers, parcels, and goods to those places, and also via Egypt to Aden, Ceylon, Madras, Calcutta, Singapore, and China. But passengers, parcels, and goods for Bombay and Western India will be conveyed from Southampton in the mail steamers, leaving that port on the 20th of the month, and the corresponding vessels from Suez to Aden, at which latter port a steam ship of the Company will be in waiting to embark and convey them to Bombay.

N.B. Steam ships of the Company now ply direct between Calcutta, Penang, Singapore, and Hong Kong.

For further information and tariffs of the Company's recently revised and reduced rates of passage money and freight apply at their offices, 122 Leadenhall street, London, and at Southampton.

C. W. HOWELL, Secretary.

STEAM TO INDIA AND CHINA, via EGYPT.—Regular

Monthly Mail Steam Conveyance for Passengers and Light Goods to CEYLON, MADRAS, CALCUTTA, PENANG, SINGAPORE and HONG-KONG.—The Peninsular and Oriental Steam Navigation Company book Passengers and receive Goods and Parcels for the above Ports, by their Steamers starting from Southampton on the 20th of every month, and from Suez on or about the 10th of the month.

BOMBAY.—Passengers for Bombay can proceed by this Company's Steamers of the 20th of the month to Malta, thence to Alexandria by her Majesty's Steamers, and from Suez by the Hon. E. I. Company's Steamers.

MEDITERRANEAN.—Malta—On the 20th and 29th of every month. Constantinople—On the 29th of the month. Alexandria—On the 20th of the month.

SPAIN and PORTUGAL.—Vigo, Oporto, Lisbon, Cadiz, and Gibraltar, on the 7th, 17th, and 23d of the month.

For plans of the vessels, rates of passage money, and to secure passages and ship cargo, apply at the Company's Offices, 122 Leadenhall street, London, and Oriental place, Southampton.

NOTICE TO PASSENGERS.—UNITED STATES MAIL STEAMERS

from LIVERPOOL to NEW YORK.—The PACIFIC, Capt NYE, of the above line, appointed to sail from Liverpool on the 25th May, will take a limited number of second-class passengers, at £20 each, including provisions. For passage apply to E. G. Roberts and Co., 13 Kings Arms-yard, London; or to Brown, Shipley, and Co., Liverpool. Agents in Paris, L. Draper, jun., 8 Boulevard, Montmartre. Agents in Havre, G. H. Draper, 44 Rue de Bordeaux.

NOTICE TO SHIPPERS.—United States Mail Steamers from Liverpool to New York.—The rate of freight by these steamers from Liverpool will hereafter be £4 per ton of 40 cubic feet until further notice.

UNITED STATES MAIL STEAMERS from LIVERPOOL and NEW YORK.

Goods for the "PACIFIC" cannot be taken after twelve o'clock at noon on TUESDAY the 27th May, nor can parcels be received after six o'clock in the evening of that day.

The rate of passage by these Steamers is Thirty-five Pounds; reserving six or eight of the largest State Rooms for Families, for which an extra price will be charged.

No berth secured until the passage money be paid. The steam ships comprising this line are the ATLANTIC, Captain WEST; PACIFIC, Captain NYE; ARCTIC, Captain LUCE; BALTIC, Captain COMSTOCK; ADRIATIC, Captain GRAFTON. These vessels are appointed to sail as follows:—

From LIVERPOOL.

PACIFIC WEDNESDAY, 28th May.

ARCTIC WEDNESDAY, 11th June.

BALTIC WEDNESDAY, 25th June.

From NEW YORK.

ARCTIC SATURDAY, 24th May.

BALTIC SATURDAY, 7th June.

PACIFIC SATURDAY, 21st June.

These ships having been built by contract expressly for the American Government service, every care has been taken in their construction, as also in their engines, to insure strength and speed; and their accommodations for passengers are unequalled for elegance or comfort.

An experienced surgeon will be attached to each ship. The owners of these ships will not be accountable for gold, silver, bullion, specie, jewellery, precious stones, or metals, unless bills of lading are signed therefore, and the value thereof therein expressed.

For freight or passage apply to EDWARD K. COLLINS, 74 South street, New York; or to BROWN, SHIPLEY, and Co., Liverpool.

Agents in London—E. G. ROBERTS and Co., 13 King's Arms yard.

Agent in Paris—L. DRAPER, JUN., 8 Boulevard, Montmartre.

Agent in Havre—G. H. DRAPER, 44 Rue de Bordeaux.